The Bank All of Europe Is Fighting For

Home of EC's 'Eurofed' Stands to Win New Economic Clout

Published With The New York Times and The Washington Post

No. 33,898

LONDON, SATURDAY-SUNDAY, FEBRUARY 22-23, 1992

ESTABLISHED 1887

Israeli Forces

Quit Lebanon

After Razing

Two Villages

Rocket Fire, Killing Girl

By Jackson Diehl

Washington Past Service
JERUSALEM — Israeli troops withdrew

Friday from two Lebanese villages where they had been fighting Hezbollah guerrillas.

But Katyusha rocket attacks on northern

Israel continued, and a 5-year-old girl was

killed in a border settlement.

Hezbollah Keeps Up

In Border Settlement



Igor Boldin checking Carl Young as the United States was brought up short, 5-2.

Yamaguchi Triumphs

Kristi Yamaguchi of the United States, on a night of falls, won the women's figure skating competition. Midori Ito of Japan moved up from fourth place to take the silver medal, and American Nancy Kerrigan got the bronze.

Unified 5, United 2

The last of the Cold War's coldest battles ended with a 5-2 loss by the United States as not even the goalie Ray LeBlanc could beat the Unified Team by himself. The overall margin of shots was 55 to 18.

Curt Giles broke a 2-2 tie at 3:59 of the third period of the second game and Canada gained Sunday's final with a 4-2 victory over Czechoslova-

A First, and 2 Fifths Stefania Belmondo, in the 30-kilome-

ter race, became the first Italian to win a gold in Olympic cross-country skiing. And Lyubov Yegorova. with the silver, and a Russian teammate, Yelena Valbe, with the bronze, became the first women to win five medals in one Winter Olympics.

Hoppe's On Track

Wolfgang Hoppe, who is seeking a record-tying third Olympic gold medal, overcame a nagging injury and piloted Germany to the first-day lead riiday in the Ulympic four-man bob sled competition. The U.S. sled that had sent football player Herschel Walker packing was in ninth place.

PARIS - When Karl Otto Pohl, the former president of Germany's Bundesbank, was in the Netherlands recently to receive an award from Queen Beatrix, his hosts were interested in only one question: Where should the future European central bank go?

By Tom Redburn

"It has to be a small country with a stable currency," Mr. Pobl replied coyly, "and you may guess three times what country I mean."

That was good enough for the Dutch, who are fervently promoting Amsterdam in a competition with Frankfurt, home of the Bundesbank, and Luxembourg, another small country with a stable currency. There are several other longer-shot candidates as well, including London, Paris, Lyon, Barcelona and possibly Basel, though Switzerland has not even applied to join the European Community.

Forget about the intricate debate over the best conditions for introducing a common European currency before the end of this decade. The really important battle is over where to put the powerful institution, to be known as the Eurofed, that will preside over it.

The stakes are enormous. The decision could determine which major cities in Europe will enjoy financial pre-eminence in the coming decades. Not just prestige but jobs, building contracts and economic clout will flow to the winner.

As a result, all the rawest elements of EC decision-making backroom deals, political logrolling, endless delay - are vividly on The headquarters for the Eurofed, like other sites for new European institutions ranging from an environmental center to a trademark unit, is being held hostage by France's determination to keep the European Parliament in Strasbourg despite the wishes of most legislators to

French officials, while denying that they made a specific commit-ment, opened the bidding last month by liming to Luxembourg that they would back it for the central hank in return for support for Strasbourg's claim to the Parliament.

To move ahead, the logism needs to be broken soon. Under the terms of the European Union treaty accepted by EC leaders in December, the European Monetary Institute, the planned forerunner to the central bank, is supposed to open its doors at the beginning of 1994. Unable to reach agreement at the Maastricht summit meeting, the 12 leaders promised to select a site this year at least for the

But the location of the European Monetary Institute, originally seen as the logical site for the subsequent central bank, may not necessarily determine the outcome of the ultimate choice. The campaigning for the Eurofed headquarters, although discreet, is

already turning negative. A location in Frankfurt would symbolize the German dominance that many people are worried about." a Dutch official said, "and Luxembourg has, how shall I put it, a banking tradition that is not so

In the fifth day of conflict between the Israeli military and the Iranian-backed Shiite movement, an army force of tanks and infantry left See BANK, Page 5 two Hezbollah-controlled villages blackened and devastated by shellfire when they pulled out after a 24-hour occupation, officials and news reports from Lebanon said.

The United Nations secretary-general, Butros Butros Ghali, is sending two senior officials to Lehanon and Israel on Saturday "in view of the deteriorating situation in southern Lebanon," the UN announced Friday, Reuters reported from New York.

They are Undersecretary-General Marrack I, Goulding, the official in charge of UN peacekeeping operations, and Assistant Secretary-General Kofi Annan. The UN has a peacekeeping force in southern Lebanon.

Israeli army officials said the operation had successfully completed its mission of destroying rocket launchers and Hezbollah installations in the two villages, Kafra and Yater, which lie just north of the "security zone" that Israel had declared in southern Lebanon.

But Hezbollah fighters, apparently convinced that Israel had intended a broader invasion of Lebanon, interpreted the pullout as a victory. News agency reports from Lebanon said hundreds of armed men poured into the streets of the two towns for celebrations, despite continuing Israeli shellfire.

At least two volleys of Soviet-designed Kayushas were fired at Israel and the buffer zone n Lebanon during the day; Israeli radio said three rockets landed inside Israel.

The radio said one hit the border farming settlement of Granot, killing the girl and wounding two relatives. Those were the first serious Israeli casualties reported this week as a result of rocket attacks. Israeli guns responded with heavy shelling of the area from which the Katyushas were fired, officials said.

The incidents heightened a week of violence that began when Arab assailants killed three soldiers at a training cam The following day, Israel attacked Palestinian targets in Lebanon and assassinated the Hezbollah leader, Sheikh Abbas Musawi, in a helicopter attack on his convoy. Since then, Hezbollah has subjected northern Israel to one of the most severe episodes of Katyusha attacks since Israel's 1981 invasion of Lebanon.

More than 100 of the small rockets have been fired at Israel in the week, and a third have fallen in the northern part of the country. Residents of northern villages and towns have been sleeping in theirer and daytime activities have been disrupted.

Military officials warned that the army could respond to continued rocket attacks with new incursions into Lehanese villages that are Hezbollah strongholds.

"If one operation is not enough to stop these attacks, then there will be others," an official

United Nations officials stationed in southern Lebanon as part of a peacekeeping force say it could be almost impossible for the army to stop the Katyusha attacks if Hezbollah was determined to continue them. One official noted that the small launchers used to fire the Katyushas can be carried on a donkey and quickly set up for firing.

Israel's strategy has been to deter rocket

firings by heavily punishing the villages in the central and eastern sector of southern Lebanon where Hezbollah is based. Western correspondents who visited Kafra and Yater described them as heavily damaged by shellfire and nearly deserted except for Hezbollah guerrillas. Reports from Lebanon said seven guerrillas

were killed in the lighting. More than two dozen military and civilian casualties have been reported from Israeli air strikes and shelling. Seven UN soldiers were also reported wounded Thursday, when Israeli tanks pushed

through the lines of the peacekeeping force and stray shells hit UN positions. The army's operation in the two villages won

widespread support in Israel, despite the death of two Israeli soldiers in the fighting.

Olympic report: Pages 16 and 17 Three Israeli troops filing into their northern Israeli base near the Lebanon border Friday on their return from clashes with guerrillas. Israel Decided Months Ago to Kill Hezbollah Leader, Officials Say

By Chris Hedges
New York Times Service

TERUSALEM - The decision to assassinate Sheikh Abbas Musawi, the Lebanese Shiite leader who was killed Sunday by Israeli gunships, was made months ago but was postponed during the United Nations negotiations to trade Israeli-held Arab prisoners from Lebanon for information about missing Israeli servicemen and the Western hostages, according to Israeli officials.

But with the release of the last Western hostage, Terry A. Anderson, in December, the subsequent breakdown of the United Nationsmediated talks and a dramanic increase in the number of clashes in Israel's self-declared secu-

decided it was time to target the leader of the pro-Iranian Hezbollah, or Party of God, i-

"It has been evident for quite some time that we had to do something about this," said Yosef Olmert, director of the government press office.

The killing marks one of the lowest pounts in the acrimonious relations between the Israelis and the Lebanese Shiites and their Iranian sponsors. It comes as the regional peace talks, due to begin Monday in Washington, appear to be faltering and has led to daily artillery battles between Israeli forces and Shiite guerrillas as

Hezboliah, backed by the Lebanese, the Synans and the Iranians, has taken over southern Lebanon in the last few months. While Syrian and Lebanese forces have disarmed other militias, like Amal, they have equipped and aided the radical Shiites, who are dedicated to driving Israeli troops out of Lebanon, the Israeli offi-

The Israeli officials, concerned about the rise in the number of attacks on their forces in the south, said the date of the attack was determined by the sheikh, who was traveling to a well as a 24-hour incursion by Israeli troops, meeting of Hezbollah leaders in southern Leba-

past UN barricades, to smash guerrina positions.

non when he was killed, along with his wife, son and several bodyguards.

There have been 10 Israeli soldiers killed and and several bodyguards.

"The opportunity to hit someone like Musawi does not present itself every day," said an Israeli official closely involved in the opera-

In the 17 months before Sheikh Musawi's appointment to head the party in May 1991, Israel said it recorded 16 attacks on its forces and those of its allies, the South Lebanese

But last year, from May to October, when the Middle East peace process began, that number jumped to 51. And since the convening of the peace talks, which the radical Shittes oppose, there have been 44 attacks, the officials said.

Some of these attacks, Israeli officials say, were not carried out directly by Hezbollah but by radical Palestinian factions. The Palestinian groups, however, were aided and in some cases directed by the Shiites, the officials said.

killed in southern Lebanon,

These Palestinian groups have receptly supplied the Shiites with Russian-made Karyusha rockets, Israeli officials said. The rockets have

of the party. In 1990, two Israeli soldiers were

been fired daily on Israeli forces in the Lebanese security zone and on civilians living in the

See SHEIKH, Page 5

U.S. Research Spending Peaks, and Rivals Sprint to Close the Gap

By William J. Broad New York Times Service

& Money:

And the second

10 wishing

gripht.

* & the Pacific

NEW YORK - U.S. spending on research and development has begun to fall for the first time since the 1970s, even as foreign rivals increase their investments in research, a federal science agency says.

The amounts spent on research by the U.S. government and private industry each fell, worrying analysis who fear the nation is losing its edge in the international race for

discoveries and innovations that can form the basis for new goods and services. The National Science Board, in its biennial

report on the health of the nation's research enterprise, said Thursday that overall spending on research by the federal government, industry, universities and private patrons slowed during the second half of the 1980s and in 1989 began to fall, ending an era of extraordinary growth. A federal analyst said the decline was

caused by cutbacks in military research with

the end of the Cold War and by industrial reductions prompted by the recession and other factors.

Dr. James J. Duderstadt, president of the University of Michigan and chairman of the National Science Board, said that the decline, coupled with educational woes, "should give us real concern for the continued vitality of our research enterprise."

He noted that the United States, despite the drop, still leads the world in overall spending on scientific research.

status in the global contest for economic advantage expressed worry about the decline. U.S. spending is falling, they said, as invest-ments by Japan and Germany are rapidly

"Clearly, it's another warning sign," said Kent H. Hughes, president of the Council on Competitiveness, a private group in Washington that seeks policies to promote industrial vigor. "Especially on the private side, I'd be concerned. That's the research closest to

Frank Press, president of the National Academy of Sciences, a federally chartered organization of scientists that advise the government, agreed. "We especially need to ask why industrial research is down when for other countries it's going up." he said. News of the overall drop came in a 487-page report. "Science and Engineering Indi-

Its author, the National Science See R&D Page 5

All That Gritty Mob Talk: Did They Steal It From Hollywood? Take Salvatore Locascio, the son of Frank Locas-

Kiosk

U.S. Lifts High-Tech Ban on China

WASHINGTON (AP) - The Bush administration lifted high technology sanctions against China on Friday after deciding to accept China's word that it would comply with restrictions on missile sales to the Middle East.

The administration imposed the sanctions in June on business with two Chinese state companies that manufacture arms and on the sale of U.S. satellite parts and high-speed computers. The sanctions were lifted on the 20th anniversary of President Richard Nixon's arrival in Beijing, the historic U.S. opening to China.

General News

The Bush camp was trying to decide how to deal with the Bu-Page 3. chanan threat.

Conservative whites in South Africa tried to impose conditions on their participation in de Klerk's referendum. Page 2.

A major Toulouse-Lautrec retrespective goes beyond the usu-Page 6.

F.

Business/Finance BCCI depositors worldwide will get back about one-third of their money under an Abu Page 7. Dhabi plan.

Dow Close The Dollar 3,280 19 DM 1.6568 Down Pound 1.7405 0.45 Yen 128.945 5.6275 Page 6. Crossword

By Alessandra Stanley New York Times, Service

NEW YORK - "He didn't rob nothin'. You know why he is dying? He's gonna die because be

refused to come when I called." Did Marlon Brando mumble those words in "The Godfather?" Or was it Paul Sorvino in "Goodfellas?" Robert De Niro in "The Untouchables?" The author of that particular snippet of tough-guy dialogue is actually John Gotti. It comes not from a

screenplay, but from an evidence tape that was played in open court Thursday in Mr. Gotti's murder-and-racketeering trial in Brooklyn. The confusion is understandable, since there has been a symbiotic relationship between Hollywood

and organized crime ever since James Cagney imitated the Chicago mobster Dion O'Bannion. Or is it since Joey Gallo as a young thug in the schoolyard practiced Richard Widmark's chilling laugh from "Kiss of Death"?

Mr. Gotti, famous for his expensively tailored suits and smug defiance, and whose taped conversations are sometimes accompanied by melancholy background radio music that sounds like a movie soundirack, has blurred the line between brutal fact and glamorous fiction more than anyone since Al Capone. Or is it since Paul Muni played a Caponelike character in the 1932 movie "Scarface" Some law enforcement officials sourly maintain





George Raft, left, screen mobster, and John Gotti, who is on trial in New York.

that Mr. Gotti stole his persona from the movies. "Did you see 'The Untouchables'?" asked one federal prosecutor, who insisted on anonymity. "I think he thinks he is doing De Niro's Al Capone."

On the other hand, the screenwriters who created the movie "Married to the Mob" researched the part of its boss, Tony (the Tiger) Russo, by observing Mr. Gotti in court during his 1986 racketeering trial.

"It was the way he swaggered around the table, his incredible confidence," said Mark R. Burns, who cowrote the script with Barry Strugatz. "It's a chicken-and-egg situation" said Edward A.

McDonald, a former federal prosecutor who played himself in the movie "Goodfellas," "Is Gotti imitating the movies, or are movies imitating Gotti? It's probably a little of both."

cio, a codefendant in the trial who is accused by the government of being the underboss of the Gambino crime family.

Young Locascio, who loyally attends the trial every day, was outraged early on when Judge I. Leo Glasser disqualified one of his father's lawyers. "This is America; haven't they ever heard of the Bill of Rights?" Salvatore Locascio said angrily as he stormed across the marble floors of the courthouse. "We have a Bill of Rights in this country. It's right over there, on the wall. Tell them to go over there and read it."

Then consider: "We have a Constitution in this country. The Constitution - ever heard of it? I suggest that when you go to your office you read it." Those words were spoken by Rod Steiger while playing the title character in the 1959 movie "Al Books have been written about the attempts of

organized crime to infiltrate the entertainment mdustry in the 1930s and 1950s. But there has also been much creative collusion. Mobsters, tough and flashy, are an irresistible

subject for Hollywood, and few mobsters can resist "The Godfather," a 1972 film, came off as a paean

See MAFIA, Page 5

N. 1977 W. 1

LR. Bla

27.5

Opposition Wary On Referendum Called by de Klerk

Washington Post Service
JOHANNESBURG — The

white opposition Conservative Parry began posing conditions on Friday for its participation in the ref-erendum that President Frederik W. de Klerk called in an attempt to obtain a renewed mandate for his presidency and constitutional negotiations with the black majority. Many South African analysts

seem to feel that Mr. de Klerk has embarked upon what one Afrika-ner professor called "the biggest gamble ever taken by any prime minister or president since 1910" in calling for a vote that could plunge South Africa into political chaos if the president loses. If be loses, he has promised to resign.

Most newspapers appeared to support the move, however, noting as did the English-language Busi-ness Day on Friday that white South Africa had "to face the moment of truth" and that Mr. de Klerk bad to have a clear mandate to negotiate a transfer of power to the black majority on the best possible terms.

The struggle over the referendum began in earnest Friday with the Conservative Party leader, Andries Treurnicht, telling Parliament that his party would not participate in a "gimmiek referendum" and that the choice offered to voters would have to make clear that it stood for white self-determination.

Mr. Treurnicht demanded that the Conservatives be consulted oo the wording of the referendum and that they be given equal time on the state-run radio and television to explain their policies. The question put to the voters should be "bonest. clear and unambiguous," he said.

His party also wanted the voting and counting to be done at the constituency rather than the national level, he said. This would amount to a de facto general election as well, as both parties could determine their local support.

In fact, the Conservative Party's deputy leader, Ferdi Hartzenberg, suggested that a general election would be better than "these gimmicks" like a referendum.

By Craig R. Whitney

New York Times Service

of Loodoo, underwriter of a £20 million

accident insurance policy on Robert Max-

well, said Friday that it did oot intend to pay because its investigators had concluded that

the publisher had probably committed sui-

body was found floating in the Atlantic near the Canary Islands oo Nov. 5, about 12 hours

collapsing under a burden of debt and fraud

that be had perpetrated to keep it going. Liquidators said Thursday that £458 mil-

by the owner and most of it "probably irre-

lioo (\$801 million) had been siphoned oot of Maxwell company pension funds, most of it "The ball is

Mr. Maxwell's 290-pound (131-kilogram)

LONDON - A spokeswoman for Lloyd's

in Parliament, "we won't take part in the referendum."

The Conservatives are concerned about the referendum because the two previous referendums held in the last 30 years were won by the incumbent government. The last one, held in 1983 to approve the extension of voting rights to Indians and people of mixed race, was won handily, with 1.4 million supporting the reform and just under 700,000 opposing it.

Mr. de Klerk has put together a task force that is to draft the question to be put in the referendum over the weekend. He is expected to announce both the question and the exact date for the referendum early next week. Most indications are that it will be held during the last two weeks of March.

Analysis seemed to agree that Mr. de Klerk was taking an enormous risk in calling a referendum at a time of major economic and political uncertainty for whites who have shown their mounting opposition to his reforms in eight byelections in the last two years where the Conservatives either have won

or have registered major gains.
It was the latest resounding Conservative victory over the ruling National Party in a by-election held Wednesday in Potchefstroom that persuaded Mr. de Klerk he had to obtain a new mandate for himself and his commitment to negotiate an end to white minority rule.

David Welch, a professor at the University of Cape Town, likened Mr. de Klerk's strategy to "a shoot-out at high noon" and "a high-risk strategy" that if it failed "means war" with the black majority certain to rise up against any attempt by the Conservative Party to reim-

se apartheid. He agreed with the a retired Afri-kaner professor, Willem Kleyn-hans, that South Africa since its founding in 1910 had never seen a prime minister or president take such a political risk before.

"It's unique," Mr. Welsb said. Mr. Welcb said Mr. de Klerk and his strategists seemed confident the National Party could win 55 per-

Excerpts from reports by an insurance adjustor, Roger Rich, and a British pathologist who performed the second of two autop-

sies on Mr. Maxwell just before his burial in

Israel were published Friday in The Sun and

The Times, both owned by Mr. Maxwell's

The Lloyd's spokeswoman, Jane Vidler,

According to The Sun, the reports found

that "the pathological results do not exclude

other possibilities, but similarly they do not

dence towards that theory is more compel-

"In this case," Ms. Vidler said, "there will

"The ball is now in the family's court to

Life's special meetings.

prove that he died of accidental causes," she

said the published reports accurately reflect-

ed the conclusions of the insurance investiga-

arch-rival, Rupert Murdoch.

g than any other caus

DUTY FREE ADVISORY

after he is believed to have gone overboard that "the pathological results do not exclude from his yacht. Lady Ghislaine, at a time other possibilities, but similarly they do not exclude suicide, and we believe that the evi-



An ANC official, Tokyo Sexwala, denouncing the proposed whites-only referendum at a demonstration Friday in Johannesburg.

On the State Department Carousel Some Aides Question Baker's Plan to Shift Top People

By John M. Goshko

Washington Post Service
WASHINGTON — Secretary of State James A. Baker 3d is planning a major reshuffling of senior State Department policymakers and ambassadors that will affect areas ranging from U.S. representation at the United Nations to negotiating the disposal of the former Soviet Union's nuclear

arsenal, according to department sources.

The sources said that an interlocking domino-like series of shifts would send Reginald Bartholomew, undersecretary of state for security affairs, to Brussels to succeed William Howard Taft 4th as U.S. chief delegate to the North Atlantic Treaty Organization, Frank G. Wisner, currently ambassador to the Philippines, would replace Mr. Bartholomew as undersecretary.

Richard H. Solomon, currently assistant secretary for East Asian and Pacific affairs, would become ambassador in Manila, and he would be succeeded as the department's chief Far Eastern expert by William Clark, now ambassador to In-

Thomas R. Pickering, chief delegate to the Unit-ed Nations since the start of the Bush administration, already had been nominated to move to New Delhi, and Edward J. Perkins, director-general of the Foreign Service, is to take over as delegate to

Some sources said the best explanation they have been given for these shifts is that Mr. Baker

Maxwell's left shoulder.

being carried by that hand."

According to the newspaper accounts, Dr. West's autopsy report found tearing and bleeding of the muscles in the back of Mr.

This, he wrote, "suggests that the deceased

has at some point been hanging oo to an object with his left hand with all of his weight

Dr. West's report examined several possi-

hle explanations for the injury, including an

accidental fall overboard, suggesting that "in

such a large and unfit man, the muscular

effort required to hoist his body back onto

But his report said, "One sees this pattern

"Whilst some will jump or let themselves

others will actually ease themselves over the business career and his flamboyant way of

Red Ink Is Slowing

By Margaret Shapiro

MOSCOW - Released from years of heavy-handed government

censorship, newspapers in the former Soviet Union, like everything else bere, are now confronting a new force that may soon silence many of them: the high cost of doing business.

The largest of these oewspaper, the labor daily Trud, did not appear Thursday and announced that it would only appear four days

a week because of high costs. Another major newspaper, Komso-

molskaya Pravda, warned that it might soon be forced to stop

publishing for good.

All blamed the government for failing to control the quickly rising price of newsprint, which was freed Jan. 2 as part of Russia's program of "shock therapy."

[President Boris N. Yeltsin issued a decree Friday requiring monopoly producers to sell paper and cardboard at fixed prices this year and guarantee to deliver at least 70 percent of last year's supplies. Payers consended.

Newsprint has gone up in price about tenfold since January. The

government monopoly that controls the distribution of newspapers has dramatically raised its prices as well.

They make beggars of us, "the editors of Komsomolskaya Pravda said in a front-page article about economic woes. "What is going to

Yegor T. Gaidar, Russia's deputy prime minister for economic

affairs, said in an interview in Literaturnaya Gazeta that while he

was sympathetic to the newspapers, it would not be appropriate to treat them differently from other businesses that face hardships as

Economists predict a major shake-up of the Russian economy in the coming months, with inefficient and unprofitable companies long supported by the government, including newspapers, going under as the free market takes bold.

Most newspapers still receive financing from the government to help cover their costs. This fall, most raised their subscription prices,

and some suffered significant falloffs in readership. Now, at a time when Russian consumers are being battered by soaring food prices and increasingly view newspapers as luxuries, the papers must raise subscription prices again, find other sources of income or cut back. Komsomolskaya Pravda was notified recently that it had enough newsprint for only eight more issues. The chief editor, Vladislav Fronin, said that for his newspaper to afford the newsprint it needs it would have to raise the annual subscription to 160 while merely six would have to raise the annual subscription to 160 while merely six

would have to raise the annual subscription to 160 rubles, nearly six times what it charges now, or about half the minimum monthly

Trud, which has 13.5 million subscribers, said it now costs 72 kopecks to produce each copy of the paper, which brings in only 9

As a result, the editors have decided to publish only four times a week instead of five. "Omitting one issue results in saving 350 tons of paper or a lot of money which we need so desperately," the paper said. "We hope our readers will understand."

The problem is not confined to Russia. Newspaper editors in Larvia said they had stopped printing this week to protest the acute shortage of paper. Russian television news Thursday showed empty newsstands throughout the Larvian capital, Riga. The newspapers

bappen to the press?" The paper did not publish Wednesday.

Ex-Soviet Papers

edge and hold on for a time with one or both life were rapidly drawing to a close.

supplies, Reuters reported.]

the economy shifts to a free market.

kopecks from a subscriber.

are expected to reappear Saturday.

topple over a balcony or out of a window,

of injury on occasions in individuals who kill

the boat could cause the damage here."

Maxwell Likely Committed Suicide, Insurer Says

agrees with the policy, adopted under former Secretary of State George P. Shultz, of rotating senior personnel at three-year intervals to bring fresh perspectives to bear on major international issues. But while most of the officials have completed

three years in their current posts, some of the impending changes have raised eyebrows among department officials.

Mr. Bartholomew, for example, has held the security undersecretary's job from the ontset of the administration. In recent months, bowever, he has become the principal U.S. negotiator with Russia and the other former Soviet republics possessing strategic missiles and nuclear warheads on procedures for collecting disarming and eventually destroying these weapons.

Many department sources say they are puzzled by wby Mr. Baker wants to move him out of these negotiations while they are at a delicate stage and replace him with Mr. Wisner, who has been in the

Philippines only since last summer. In addition, they point out that while Mr. Wisner has long bas been regarded as one of the fastest rising stars of the Foreign Service, his career has been devoted almost exclusively to African and Middle Eastern Affairs, and he has no background in arms control.

The decision to move Mr. Pickering also has raised questions in diplomatic circles because of his reputation as one of the most effective U.S. representatives at the United Nations.

hands before letting go," the report said.

The reports for the insurers were marked

private and confidential and dated Jan. 15,

according to The Sun, Neither Dr. West oor Mr. Rich would comment on the newspaper

accooots on Friday, and a lawyer for the Maxwell family was unavailable.

diac disease and we cannot exclude it as

being a factor in his death," Dr. West's

report said, "we are of the opinion that the

Mr. Rich's findings examined the circum-

The report questioned whether Mr. Max-

well's decision to spend his last days on Lady

Ghislaine, his request that his jet rendezvous

with the yacht at sea and his unusually pleas-

ant manner the majority of the time may

have led the publisher to realize that his

most likely cause of death is drowning."

stantial evidence suggesting suicide.

"Whilst the deceased did suffer from car-

Japanese Defend an

The case of Lin Guizhen, 25, has nese dissidents.

time that they had received assurances that the woman was not a dissident and would not be jailed, as she predicted. Then in December, Japan was embarrassed when a Japanese journalist traveled to China and found she was imprisoned,

ation was acceptable because she was "under a kind of educative correctional measure" - that is, in a re-education camp - rather than being imprisoned. "It is not a penal

little distinction between imprisonment and re-education camps as means to punish dissidents.

The Chinese ambassador to Japan, Yang Zhenya, said that Miss Lin had been jailed, not because of protested to the Kenyan government about inadequate security in the anti-government activities, but because she left China in violation of its laws against emigration.

visited the prison, however. They said that the other Chinese refugees who had been deported to China were not imprisoned for more than two days, so that Miss Lin must have been held for broader reasons.

said she had been released on Jan. 15. But Mr. Hanabusa said it was Japan's understanding that she would not be released until August, the anniversary of ber forcible return by Japan.

MOSCOW — The disputed en-clave of Nagorno-Karabakh was pounded with artillery fire on Fri-

The enclave's Armenian major-ity appealed to the United Nations to send in peace-keeping troops.

Tass and local press agencies on
both sides reported bombardment
of Armenian and Azerbaijani vil-

In a statement published in Baku newspapers, President Ayaz N. Mutalibov of Azerbaijan called on

"We are faced with a choice," he said. "Either we unite, gathering our strength into a single fist, to defend the freedom and indepen-dence of our Azerbaijan, or, bogged down in quarrels and mutu-

By Steven R. Weisman

become the focus of criticism by human rights groups, who charge that Tokyo has tried to curry favor with China at the expense of Chi-

a boat in 1989 along with thou-sands of other refugees, but she was the only one who claimed that she had taken part in dissident activities and would be jailed on ber

high commissioner for refugees.

contrary to the assurances.

Truce Bid Fails As Shells Pound Armenia Enclave

day as a call for a cease-fire by the Azerbaijani and Armenian foreign ministers was ignored.

lages overnight and on Friday morning, with dead and wounded on both sides. Precise casualty fig-ures were not immediately avail-

al accusations, given up to panic and despair, we lose everything we have achieved." Mr. Mutalibov, whose tentaove

peace plan was voted down by the nationalist opposition last week, said the Caspian Sea republic needed stability to go further down the

Expulsion To China

New York Times Service

TOKYO — Rejecting criticism
by buman rights groups, Japan said
Friday that it had acted properly
last year in deporting a Chinese
refugee seeking political asylum
bere, even though she was jailed

Miss Lin arrived in Japan aboard

ber back, even though she had oot yet exhansted all her legal appeals. The action drew criticism from Amnesty International, Asia Watch and Sadako Ogaza, the UN

The Japanese spokesman, Masa-michi Hanabusa, said that the situ-

Most human rights groups draw

upon ber return to China.

Japan ignored her pleas and sent

Tokyo officials had hinted at the

measure," he asserted.

His assertions were contradicted by Japanese journalists who had

According to news reports bere, one of Miss Lin's lawyers in Japan

the government and people to unite in defending the territorial integri-ty of Azerbaijan.

WORLD BRIEFS

Serb Enclave Fires Truce Advocate

BELGRADE (Reuters) - The biggest enclave of Serbs in Croatia dismissed its interior minister on Friday for urging cooperation with United Nations peacekeeping troops and replaced him with a hard-line

The self-proclaimed parliament of the enclave, Krajina, also confirmed Milan Babic as the region's president after moderate tried to topple him.

an aide to Mr. Babic said. Diplomats said the dismissal of Milan Martic as interior minister and chief of police was a setback for hopes that UN forces could move smoothly into Krajina. Mr. Martic had ordered the police to disarm militiamen. The police refused. The enclave has opposed the deployment of UN troops on territory it controls, although two other regions minated by Serbs in Croatia have promised to accept them.

Honecker Said to Refuse Treatment

MOSCOW (Reuters) — Russia said Friday that the formet East German leader, Erich Honecker, bad failed to respond to an offer of hospital treatment and that his fate lay in the hands of Germany and

Chile.

Justice Minister Nikolai Fedorov said Mr. Honecker, who is wanted in Bonn on manslaughter charges for his shoot-to-kill policy against East Germans trying to escape to the West, was still in the Chilean Embassy in Moscow, where he has had sanctuary from extradition since December. Mr. Honecker, 79, is said to be suffering from cancer and kidney trouble.

"He refused to reply to our proposal that he go to the Botkin Hospital." Mr. Fedorov said, referring to one of Moscow's best-known clinics. "We were ready to guarantee that nobody would use force against him and that he would be returned if necessary to the Chilean Embassy."

Sofia Admits 300 Were Slain Fleeing

SOFIA (Reuters) — Bulgaria admitted on Friday for the first time that more than 300 people had been shot and killed while trying to flee the former Communist state. This far exceeds the number killed on the heavily fortified inter-German border during the Cold War, about 200.

Defense Minister Dimitar Ludjev said 339 Bulgarians were killed between 1946 and 1985 on the southern frontiers with Turkey and Greece. About 35 foreigners, mostly East Germans, also were killed Bulgaria was a favored summer vacation place for Eastern Europeans,

who hoped to use the country as a stepping-stone to the West.

"I could describe only as a terrible crime the murder of bundreds of mainly young people, whose only fault was disagreement with the regime," Mr. Ludjev said.

23 on Argentine Flight Have Cholera

LOS ANGELES (Combined Dispatches) — The number of passengers from an Aerolineas Argentinas (light from South America showing symptoms of cholera has grown to 23, and health officials worked swiftly to track down other passengers in order to limit the repercussions of the disease. The airline suspended all flights to Peru on Friday after company officials said the cholera bacteria had almost certainly been in food taken

aboard during a stop in Lima.

Nearly half of the 52 passengers contacted in Los Angeles County have shown symptoms of the disease in the current outbreak, which is known to have killed one and infected five others, local bealth officials said. There were 336 people aboard last Friday's Flight 386 from Buenos Aires and Lima to Los Angeles.

U.S. Arts Endowment Chief Resigns

WASHINGTON (AP) — John E. Frohnmayer, chairman of the National Endowment for the Arts, resigned Friday after a stormy tenure during which be was criticized by some artists as censorial and by some congressional critics as too permissive.

He said he would return to private life and work "for quality art, for less hate and for a generosity of spirit that allows us to live with our differences in real community." Mr. Frohnmayer, 49, gave on reason for resigning in his letter to President George Bush other than a desire to return to private life.

Correction

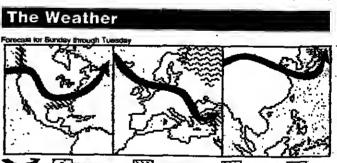
A back-page arricle in the Thursday editions about Solomon Perel. whose life was the inspiration for the Agnieszka Holland movie "Europa, Europa," was accompanied by the wrong photograph. The picture published was from the movie "Europa" by the Danish director Lars von

TRAVEL UPDATE

The Tibetan authorities will ban foreign tourists from Lhasa for two and a half weeks during celebrations for the local new year, hotel officials said Friday. The ban starts Tuesday and continues until March 15, an

Air service to and from Madagascar has been halted by strikes at Air Madagascar over pay and job cots, residents said. Workers in the key water and electricity industry and civil servents in the key water and electricity industry and civil servants in the social security sector also stayed away from work in similar disputes, in three key staterun concerns, residents said Friday. Armed bandits in Kenya have attacked and terrorized tourists at a popular game reserve, sources said Friday. German authorities have

Masai Mara game reserve in southwest Kenya, which is visited by 250,000 A nine-day Cyprus Airways strike that has halted the airline's flights to and from the holiday island drew to an end Friday when ground engineers agreed to end their walkout, but it was not immediately clear when flights would resume.



North America

Asia

The Latvian editors blamed their problems on Russia's failure to debver contractually promised newsprint.

Nothing matches the delights of coming home after a long trip away. The warm welcome of looked ones...

Discover the treasures of the world's greatest shopping

experience... before your most cherished meetings.

And the pleasure of sharing the moment with a touching gift... the joy that follows, from Abu Dhabi Duty Free.

the feeling of accomplishment.

Abu Dhabi Airport Duty Free

Associate

Of Ex-U.S.

Cabinet

and the state of t d to Refuse Treatmen O III tee the treatment

tine Flight Have Chole

And the second s

dem ment Chief Rein

*** 4: %

12

罐 电流压

 $\Delta \omega_{i,j}$, $\omega_{i,j}$

4 ...

1 to 100

21.42

3

ar Talla

their the strains of

But a har eller out or most we

 $\tau_{i,j} \in \mathcal{C}_{i}$

1

Republican advisers. They then decided that Mr. Buchanan should not be allowed to define Mr. Bush as a big-taxing. big-spending, uncaring Washing-ton insider and that the president should do what he did in the 1988 primary races: Go on the attack and do it in almost every state that votes between now and "Super Tuesday," March 10, when eight states hold primaries. 300 Were Slain Flee

By Ann Devroy

Washington Post Service
WASHINGTON — In another

sign of the internal debate over

over how best to deal with the con-

servative challenge of Patrick J. Bu-chanan. President George Bush

and his senior aides have had sec-

ond thoughts about a tentative de-

cision to take on Mr. Buchanan

directly in an intensive campaign

Mr. Bush and his aides reacted

with relief Tuesday that the president did not lose the New Hamp-

shire primary, according to admin-

istration, campaign and other

across the South.

But the debate over strategy was then reopened, with the argument against it being that it would de-prive Mr. Bush of his greatest weapon — the authority of his ofain Flee

"It is just suicidal to put the president down in the mud with Buchanan and chasing after him across the country," said one adviser opposed to the strategy.
"It puts the president in the same

category as Buchanan, just another candidate," he said. "It is a fundamental misreading of New Hampshire to say we are running against Buchanan. That was a protest vote. Most of the Buchanan voters did not want Buchanan. What they didn't want was us. We are running against ourselves."

The most likely compromise, officials said, is that Mr. Bush will leave the defining of Mr. Buchanan to surrogates and perhaps televi-sion advertising if needed, and will remain above the fray to retain his "presidentiality."

> Marlin Fitzwater, the White House press secretary, said that in states where Mr. Buchanan is running a campaign, his charges "will be answered," but that primarily Mr. Bush would "not be going around the country debating with Patrick Buchanan.

Instead, be said, Mr. Bush will be outlining his program.

The debate over how to deal with Mr. Buchanan, who signaled Thursday that his criticism of Mr. Bush will be getting more pointed by delivering a slashing attack on the president before a conservative audience for signing the 1991 Civil

By Christopher B. Daly

primary showed voter concern that George Bush might be

ton insulated from Americans' deepening economic tron-bles, the owners of the Houston hotel that the president

calls home brought reality to his door on Thursday: They

Thus, an issue that bas dogged Mr. Bush for most of his

Where is this man - who was born in Connecticut -

Is he an oil-drilling, pork-rind-eating country music fan and good ole boy from Texas?

well inside the Washington Beltway? The White House has an answer. "This is all a farce,"

said the deputy White House spokesman, Gary Foster,

noting that Mr. Bush pays more than \$25,000 in Maine

property taxes.
"He pays every tax he is supposed to pay." he said. "His

Is he the hluefish-chasing, lobster-eating Maine squire?

Or is he a big-government, establishment poohbah from

Washington Post Service
WASHINGTON — Days after the 1

filed for bankruptcy protection.

adult life was back again.

really from?



For Bush, How Best to Beat Buchanan?

Patrick Buchanan, before he attacked President George Bush for signing the 1991 Civil Rights Act.

Rights Act, reflects the flood of ington audience at the annual solicited and unsolicited advice meeting of the Conservative Politifrom worried Republicans that has poured into the campaign and White House after the New HampBush for signing the 1991 Civil shire primary.

Mr. Bush got 53 percent of the total in New Hampshire; Mr. Buchanan got 37 percent, and others, ■ Buchanan Widens Attack

pointed his presidential campaign squarely toward the Southern primaries by charging the president with signing a civil-rights bill that would lead to "reverse discrimination," The Washington Post report-

Speaking to a receptive Wash- of this reverse discrimination."

Rights Act.

Arguing that the law would result in racial quotas, Mr. Buchanan

"Now, if you belong to the Exe-

ter-Yale GOP club, that's not going In a slashing attack on Mr. Bush to bother you greatly, because as that married the resentments of we know, it is not their children race and class, Mr. Buchanan who get bused out of South Boston into Roxbury, it is not their hrothers who lose contracts because of minority set-asides, it is not the scions of Yale and Harvard who

Required Reading at Bush's Texas Hotel-Home: Chapter 11

gress. He spent his adult life there.

"As everybody knows, he is a resident of 1600 Pennsyl-

vania Avenue in Washington - that's where be lives.

For the public, it is not so clear. Every summer, Mr.

At tax time, he is a Texan, claiming Suite 271 in the

Houstonian Hotel as his legal residence. Texas has no

That irony, in a widening recession, has not been lost on

'Although the Houstonian's bankruptcy won't make

Bush homeless, for the sake of the nation, hopefully the

personal experiences he's has gone through will finally get

the message across - it's going to take more than election-

year gimmicks to turn the economy around," said Ed

Martin, the state Democratic party's executive director.

year, according to Jim Sugarman, the general manager.

Mr. Bush stays at the Houstonian for 10 to 15 nights a

In Maine, where a nonbinding presidential-preference

Bush cannot get to Kennebunkport, Maine, fast enough to

get his boat into the water and to race around the golf

who pay the price of reverse dis-crimination advanced by the Walkers Point GOP to salve their social consciences at other people's ex-pense," Mr. Buchanan said. "If I am elected, my friends, I will go through this administration, department by department and agency hy agency, and root out the whole rotten infrastructure of reverse discrimination, root and

■ Cuomo Renews His Vow

Governor Mario M. Cuomo of New York, saying he is willing, but not able, to run for president, told the leaders of an unauthorized apply to become FBI agents and draft movement Friday that they construction workers and civil ser- should stop promoting him as a

official residence is in Texas. He represented it in Con-

AMERICAN TOPICS

Sledding Still Tough For Women Doctors Women make up 39 percent of

Aide Guilty the entering class in U.S. medical schools this year, almost five times the rate enrolled in 1969, The Washington Post reports. The 104,000 women physicians WASHINGTON - A two-year today account for 17 percent of criminal investigation into corrup-American doctors; this will rise tion at the Department of Housing 10 30 percent by 2010. But all is and Urban Development secured not yet smooth sailing for womits first conviction when a political en in medicine. The Post says. associate of Samuel R. Pierce Jr., Women in medicine complain

doctors.

child psychiatry

that few of their number are in

high positions in medical schools

and that women are still the ob-

jects of sexist remarks by male

by women are internal medicine,

pediatrics, family practice, psy-

chiatry and obstretics-gynecolo-

The five fields mainly favored

pleaded guilty to a tax charge. The associate, Samuel P. Single-tary of Pleasantville, New York, who supported Mr. Pierce's campaign for a New York state judgeship three decades ago, entered a plea to filing a false tax return in 1985.

the former housing secretary.

By Bill McAllister

Washington Pest Service

A former department official has testified before a congressional subcommittee that Mr. Pierce steered a \$350,000 department contract that year to a Washington consulting firm that Mr. Singletary controlled.

Mr. Pierce, who served as secre-tary for the eight years of the Rea-gan administration, has maintained that he did nothing improper, Paul L. Perilo, Mr. Pierce's Washington lawyer, said Thursday that an independent counsel, Arlin M. Adams, had failed to prove otherwise since he began investigating Mr. Pierce two years ago,

"Assuming a full and fair investigation, the independent counsel will find that my client did not violate any law or abuse his posi-tion of public trust," Mr. Perito said. The lawyer said Mr. Single-"It is the sons of Middle America tary's plea was of "no significance" to Mr. Pierce, who Mr. Perito assumes remains "a focus or target" of Mr. Adams' inquiry.

Mr. Perito said that Mr. Pierce had acted on the advice of a career department worker in awarding the funds to Mr. Singletary's firm and that the suggestion of improprieties came from DuBois L. Gilliam, a former Pierce aide who was con-vicied separately of manipulating department grants in Mississippi and the Virgin Islands.

Judge Stanley S. Harris of U.S. District Court set Mr. Singletary's sentencing for Aug. 20. Felony tax evasion, the charge to which Mr. Singletary pleaded guilty in a pleabargain agreement with Mr. Advants and cops who bear the onus candidate, The Associated Press reams, can carry a sentence of five ported from Albany. New York. years in prison and a \$250,000 fine.

> expressed unhappiness because Mr. Bush maintains a \$2.2 million estate in Kennebunkport and spends much more time |bere than in Texas but pays no state income tax.
> "What Bush is doing is not illegal, but we think it's

sleazy," said George Christie, executive director of the Maine People's Alliance, a statewide group active in

"People are calling up and saying, 'I voted for Bush, but this isn't right,' " Mr. Christie said, "He's a very wealthy

man, and he can afford to pay this. He chooses not to.

The alliance placed a full-page ad in the Maine Sunday

Had Mr. Bush been paying Maine income tax, the

Meanwhile, the Texas state comptroller, John Sharp, is

welcame. Rati Tel. 0211/452759

getting 43,000 requests a day from people in other states

who say they love Texas — or hate taxes — and want Texas residency, too. That started as a joke in a national

advertisement said, he would owe the state about

Telegram on Feh. 2 saying, "George Bush: Read our lips,

environmental, health and consumer issues.

and the specialties which are much less prestigious and much less fruitful, but there is fierce opposition to women in sur-

Short Takes

The press covers the presidential election campaign as if it were a horse race, and perhaps it should, some journalists say. "I think the horse race is what people really care about," says Paul West of the Baltimore Sun. They want to know who is going to win." David Lauter of the Los Angeles Times says: "We all want to get away from doing horse race coverage, which is fine, but there is a horse race going on. When you cover the Kentucky Derby, you want in know why the jockeys are doing what they're doing, what feed the horses are getting and where this fits in the larger history of horse racing. But at the end of the day, someone's going to win, and your readers don't want in be

gy. Women account for half of all trainees in pediatrics and Hal Hinson of The Washing-ton Post called "Medicine Man," the new Sean Connery film, "spectacularly thrilling." Janet "Baitle lines are still drawn, however, around the higher-paid male-dominated fields like sur-Maslin of The New York Times gery and urology." The Post says. It quotes Lila A. Wallis, was less enthusiasuc. The film "does indeed hinge on the disclinical professor of medicine at Cornell University and past covery of an anticancer serum," president of the American Medishe wrote, "But it suggests that other maladies, like cute casting cal Women's Association: "It's and glib, wisecrack-laden writalmost as if the medical estabing, are beyond the reach of medlishment has accepted that there

Chicago Celebrates Hero Named O'Hare

Ceremonies at O'Hare International Airport in Chicago this week marked the 50th anniversary of the feat that gave the busiest U.S. airport its name. On Feb. 20, 1942, less than three months after Pearl Harbor, and with the public longing for a hero, a U.S. Navy lieutenant, Edward H. (Butch) O Hare, 27, single-handedly shot down six Jap-

Islands. He was awarded the Medal of Honor. On Nov. 26, 1943, O'Hare disappeared while attacking Japanese planes near New Britain. After the war the airport, originally called Old Orchard Field (hence the ORD on baggage tags tn this day), was named after

anese bombers off the Gilbert

The O'Hare name was familiar to Chicagoans. The flier's lawyer father, Edward J. O'Hare, manager of a dog-racing track owned by the gang leader Al Capone.

was shotgunned to death in 1939. The killer was never arrested. But a 1971 biography of Capone hy John Kobler quotes Frank J. Wilson, who ran the investigation that put Capone in prison for tax evasion, as saying that O'Hare supplied invaluable information for the prosecution. In return, he asked for an appointment for his son to the U.S. Naval Academy at Annapolis. He got his wish.

Arthur Higbee

Doubts on Pentagon Scenarios

Plaintive Nunn Wants What 'The New York Times Gets'

By Eric Schmitt New York Times Service

will be more women in pediatrics

WASHINGTON - Several members of the Senate Armed Services Committee have challenged some of the war scenarios that the Defense Department has prepared in help the military services plan their budgets through the end of the decade.

man of the Joint Chiefs of Staff,

The classified scenarios, dis-

Significant levels of military spending would be required well into the next century to sustain forces capable of fighting and winning one or more of the seven hypo-

Some senators expressed consome potential threats to justify robust military spending and to shield the Pentagon from future spending cuts.

therical conflicts.

Some of these scenarios are incredibly unlikely," said Senator Carl Levin, Democrat of Michigan. "If they are used for budget rationale, they could undermine the strength of the Pentagon's budget request."

Among the hypothetical threats are another Iraqi invasion of Kuwait, a North Korean attack on South Korea and an attack on Lithuania by Russia.

"We can see through these see-narios," said Senator John W. Warner of Virginia, the ranking Republican on the Armed Services

Committee. "I don't think Congress should put limits on their hy-pothetical planning, but then we have a right to be critical of them."

second-ranking officer and head of

the Pentagon working group that prepared the list, defended the

planning as an essential guide to

help the services shape their forces After a hearing with Admiral and budgets, in this case for the David E. Jeremiah, the vice chair- years 1994 through 1999. The question for the services several senators cast doubt on the really is, Are you prepared to deal likelihood of U.S. involvement in with scenarios like these, and if so,

the seven possible wars outlined in what kind of shortfalls in muniinternal Pentagon planning docu- tions or spare parts might you ex-The planning outlined in the

closed in press reports this week. documents -- described as "illusare the first detailed military plans drafted by the United States for the post-Cold War era. trative" and "not predictive" — does not mean that any of the scenarios are imminent or inevitable,

Senator Sam Nunn, Democrat of Georgia, the chairman of the committee, said the Pentagon had refused to give the documents to the Admiral Jeremiah, the military's committee. Admiral Jeremiah cited the classified status of the files. although the Pentagon frequently gives committees classified doon-

> senators in the awkward position of making decisions on military spending without the same information available to The New York Times, which first reported on the

Mr. Nunn said the refusal put

"We're in the position of de-manding it now," Mr. Nunn said. We're entitled to anything The New York Times gets." The Senate hearing was the main

event in a day of developments that could affect the Pentagon's pro-posed \$281 billion hudget for the fiscal year that begins Oct. 1.

Some senators expressed con-cern Thursday that the Defense Ambassador Lapel Flags customized emblems

24K Gold Plate . Brilliant, True Colors . Any Flag Mix Fast Delivery Worldwide: 14 Business Days on Custom Orders -TME Co., Inc. 117 Park Lane Rd., New Milford, CT 06776, U.S.A. Tel. (203) 354-0686 = Telex 271478 = Fax (203) 354-2786

E. R. Black, Ex-World Bank Head, Dies

state income tax.

Texas Democrats.

New York Times Service NEW YORK - Eogene Robert Black, a courtly Georgian who be-came one of the world's most influenual figures as president of the World Bank from 1949 to 1962, died in his sleep early Thursday at his home in Southampton, New York. He was 93 years old.

Mr. Black probably died of heart failure and had suffered kidney failure, said his son William H. Black. Eugene Black was a relatively

obscure, exceedingly competent Wall Street bond man and banker before he rose to head the bank, formally called the international Bank for Reconstruction and Development In technical retirement after 13

peripatetic years as banker to the nations outside what was then the Soviet sphere, he became a financial adviser to the United Nations and sat on the boards of many institutions and businesses though he gave up almost all such posts as he grew older. At home and abroad, Mr. Black

benefited from an acute mind, an engaging Southern drawl and a lack of vanity. He also brought a markets, without a default. bluntness that disabused heads of state and finance ministers of any notion that he was an international Santa Claus.

In banking circles, his prudence, supported by a fund of matter-offact information, won him confidence in the soundness of his judg-

On the world stage, he embodied America's postwar confidence and high hopes. As shrewd as Mr. Black might be in assessing the worth of an investment project he took a large view of the developing world. He sought to engender an international social conscience - a feeling that extreme differences of poverty and wealth were intolerable among

He was virtually horn into banking and public life, being the son and namesake of a banker who was a governor of the Federal Reserve

daughter of a Southern editor and orator, Henry Woodfin Grady.

The future world banker was born on May 1, 1898, in Atlanta, graduated in 1917 from the University of Georgia, served in the navy in World War I and then joined the Atlanta office of Harris Forbes & Co., a New York bond and banking

It was eventually at the insistence of John J. McCloy, the president of Chase, that he joined the World Bank, which was established by the Bretton Woods Conference in 1944 chiefly to provide loans for the rebuilding of postwar Europe.

It began business in 1946, and Mr. McCloy became its president in 1947. In that year, Mr. Black

joined its staff as executive director for the United States. He did so well that in 1949, when Mr. McCloy resigned as the bank's president to become High Commissioner to Germany, Mr. Black succeeded him. From then through 1962, with Mr. Black in charge, the World Bank lent more than \$6 bil-

lion of its own capital, plus billions more that it borrowed in private Defining the goals broadly, Mr. Black once said the bank was "concerned primarily to insure that its loans make the greatest possible contribution to increasing production, raising living standards and opening opportunities for further

investment He believed firmly that money should be lent only for projects that would create the income, directly

or indirectly, to repay the loans. Mr. Black built the World Bank from 48 member nations with a capital of \$8.3 billion to 80 members with a capital of \$20.5 billion. The hank also produced Internauonal Finance Corp. and the International Development Association.

Sixty members received more than 300 loans in the Black administration. From Gabon to Guatemala, from Lebanon to Luxembourg, from Iceland to Indonesia, killings, including the 1980 slaying spokesman.

arose monuments to the bank's and mero.

Mr. Black's efforts in those years. Until he resigned on Dec. 31, 1962, five months short of the mandatory retirement age of 65, his headquarters were at the bank's ofand his wife maintained homes in Brooklyn and in Florida in addition to Southampton, where they eventually had their sole residence.

Roberto d'Aubuisson, 48,

Far-Right Salvadoran NEW YORK (NYT) - Roberto d'Aubuisson, 48, a rightist leader and former national guard officer who was widely believed to be a principal proponent of assassinaions by "death squads" during El Salvador's civil war, died Thursday in San Salvador, his doctor said. He had been suffering from throat cancer since April 1991 and

had made several trips to the United States for medical treatment. During the years of civil war. many wealthy landowners viewed Mr. d'Aubuisson as a relentless crusader against what they saw as threats to their existence from those demanding land redistribu-

tion and political reform.

Mr. d'Aubuisson founded the Nationalist Republican Alliance, a far-right political party, in 1981 and served as president of El Salvador's Constituent Assembly in 1982 and 1983. In 1984, he ran for the national presidency but lost to José Napoleon Duarte of the Christian Democratic Party. Mr. Duarte's successor. President Alfredo Cristiani, is a member of the Nationalisi Republican Alliance.

But Mr. d'Aubuisson's primary reputation was not that of a polilician in the usual meaning of the word. To many diplomats and to

Board, and of Gussie Grady Black, from France to the Philippines of Archbishop Oscar Arnulfo Ro

Pay your taxes.

comic strip, then snowballed.

His opponents also suspected that Mr. d'Auhuisson was involved in the slayings of six Jesuit priests in 1989 and many other acts of violence against clerics and others fice in Washington, where he also including the 1980 killing of Mario made his home. In later years, he Zamora Rivas, El Salvador's autorney general.

> Joseph L. Fisher, 78, a forme Democratic congressman from Virginia who was an educator and longtime public servant. Wednesday of cancer in Arlington.

Dick York, 63, an actor best HOPE INTERNATIONAL CHURCH (Evan-gelical & for everyone), Sun, 9-30 a.m., with children's SS. RER (A) La Défense. Tel.: 47.73.53.54 or 47.75.14.27. SAINT JOSEPH'S CHURCH (Roman Catho-lie). Messes Sat. Eving. 6:30; Sun. 9-45, 11:00 a.m., 12:15, 6:30 p.m. 50 avenue Hache, Paris Bth. Tel.: 42.27.28.56. Metro: Charles de Gaulle - Etoile. known for his role as Darrin on the 1960s television series, "Bewitched," Thursday in Rockford, Illinois, after a long illness. Robert M. Andrews, 59, a report

er for The Associated Press and before that for United Press International who relished exploring the quirky corners of official Washington, Thursday in Washington of lung cancer.

Mayhem Declines In N.Y. Subways

New York Tiates Service NEW YORK - The total number of murders, rapes, robberies, assaults and other serious crimes committed in the New York City subway system declined 15 percent last year, to the lowest level since 1988, the transit police said. The decline in felonies, transit

officials said, was caused in part by the addition of about 200 officers patrolling the subways each day in 1991, as compared to 1990. Transit officials also cited more vigorous efforts to arrest riders

committing less serious crimes, like fare evasion. One of seven fare campaigners working to end years evnders caught in 1991 turned out of civil war in El Salvador, Mr. to have outstanding warrants in d'Aubuisson was a violent far-right connection with other, more seriradical who was a suspect in many ous crimes, said a transit police

CHRIST CHURCH (Anglican) S.S. and Services 11:00, All Denominations are welcame. Ratterdam Str. 135,

CHRIST THE KING, (Episcopal/Anglican). Sebastian-Rinz-str. 22, U3 Miquel-Allec. Sunday Holy Communion: 11 a.m., Sunday School and nursery: 1045 a.m. The Revd. David Ratcliff (069) 55 01 84. MUNICH INTERNATIONAL COMMUNITY CHURCH, Evangelical, Bible Believing, services in Eng-lish 4:15 p.m. Sundays of Enhaber 5tr. 10 (1/2 Theresienstr.) (089) 850-8617.

DUSSELDORF

FRANKFURT

PARIS and SUBURBS THE AMERICAN CATHEDRAL (Episcopol-Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery core at 11 a.m. 23 eve. George V, Paris & Tel. 47 20 17 92. Metro: George V or Alma-Marcaau. HOPE INTERNATIONAL CHURCH (Evan-

MONTE CARLO INT'S FELLOWSHIP, 9 Rue Louis Notori, Sunday School 9:45, Sunday Warship 11 a.m. & 6 p.m. Tel.: 93.25.51.51.

TOKYO Sr. PAUL INTERNATIONAL LUTHERAN CHURCH, near lidoboshi Stn. Tel.: 3261-3740, Worship Service: 9:30 a.m. Sundays.

BAPTIST CONVENTION

ATHENS TRINITY BAPTIST CHURCH, 58, Voulingments Ave. An international church with services in English. Bible study at 9:45, worship at 11:00 c.m. and 7:30 p.m. Sundays. Located on main avenue south near exit to airport, across street from Water Tower. Or. Charles Bradshaw, postor. Tel.: 962-2665, 1900. BERLIN

INTERNATIONAL BAPTIST CHURCH, BER-LIN. Rothenburg str. 13, 1000 Berlin 41 [Steglitz]. Bible study 10.45, worship at 12.00 and 19.00 soch Sunday. Charles A. Warford, Paster. Tel.: 030-774-4670. BONEN/KÖLN THE INTERNATIONAL BAPTIST CHURCH

OF BONN/KÖLN, Rheinou Strasse 9, Käln. Worship 1:00 p.m. Calvin Hogue, Postor. Tel.: (02236) 47021. BRUSSES

INTERNATIONAL BAPTIST CHURCH of Brussels welcomes you to join our English-speak-ing, Ontst-centered fellowship with an octive Youth Ministry located near the international airport. Sunday School and Bible Study 9-45 a.m. Worship Service 11:00 a.m. and 6:00 p.m.-Lange Elistroot 78, 1970 Wezembeok-Oppern, 02/731.12.24-Postor Ukrich Dolder.

International Raptist Fellowship. It Bimbo u. 56 (main entrance Tapalcsanyi u. 7, immediately behind front entrance). 10:30 Bible shuby. 6:00 p.m. Ray Reynolds, pastor. Tel.: 115 8759 & 115 6116.
Reached by bus 11. BULGARIA

INTERNATIONAL BAPTIST FELLOWSHIP, Sofio, Oboriste St. 103, Ent. 8, Fl. 4, Apt. 17. Bible study 10:00, Worship 11:00. Tel.: CELE/HANNOVED

INTERNATIONAL BAPTIST CHURCH, Friederskürche, Riomensstr. 15, Celle, SS 12:45, Worship 14:00. 30 min. Drive, 20 min. By train from Honnover. Welking distance from Celle train station. Contact Andy Earl, Tel.: 05141-36/35. DARMSTADT

DARMSTADT/EBERSTADT BAPTIST MISSION. Bible study & Worship Sunday 10:30 c.m. Studinission De-Eberstadt, Buscriestr. 22. Dr. Brian Everett, pastor. Tel. 00187-91683 (pas-ter) & 00151-68702 (deacon). DUSSELDORF NTERNATIONAL BAPTIST CHURCH, Eng-

ish. s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leschtenburger Kirchweg 2, D-Kaiserswerth. Friendly fellowship. All denaminations welcome. Dr. W.J. Delay, Pastor, Tel.: 0211/400 157.

FRANKFURT

INTERNATIONAL CHRISTIAN FELLOWSHIP INTERNATIONAL CHRISTIAN FELLOWSHIP Evangelisch-Freikirchliche Gemeinde, Bodenerstr. 11-12, 0380 Bod Homburg, phone: 00134-23278 or 06196-643350 serving the Frankfurt and Taunus areas, Germany. Sunday worship 09-45, narsery + Sunday-school 10-00, women's circle-Friday 09:30. Housegroups - Sunday + Wednesday 19:30. Postor M. Levey, member European Baptist Convention. "Declare His glary amongst the nations."

Am Doctoberg 92, Frenkfurt a.M. Sunday worship L1.00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastar. Tel.: 009-547259. HAMBURG INTERNATIONAL BAPTIST CHURCH OF

BETHEL INTERNATIONAL BAPTIST CHURCH,

HAMBURG meets of TABEA FESTHALLE, Am Isfeld 19, Homburg-Ostdorf, Bible Study of 11:30 & Worship of 12:30 each Sunday. Tel.: 040/820616. TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Blaemcamplaan 54 in Wassenaar. Tel.: 01751-78024.

KRAKOW INTERNATIONAL BAPTIST PELLOWSHIP.
ul. Wyspienskiego 4. First Sundoy each month. 6:00 p.m. Gustaw Clesler, coordinator. Tel.: 33 23 05 + 66 49 32.

MUNICH INTERNATIONAL BAPTIST CHURCH OF MUNICH, Holzstr. 9 English Langue vices. Bible study 16:00. Worship 17:00. Poster's phone: 690 8534.

RELIGIOUS SERVICES

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Rueil-Malmaison. An evangelical church for the English speaking community located in the western suburbs. S.S. 9:45; Worship: 10:45. Children's Church and Nursery. Dr. B.C. Thomas, pastor. Coll 47-51.29:63 or 47-49.15.29 for information. tor information.

INTERNATIONAL BAPTIST FELLOWSHIP.
6:30 p.m., 123 ov. du Moine. M° Gohe.
Near the Tour Montpornaise. The evening service of Emmanuel Baptist Church. Call 47.51.29.63 or 47.49.15.29.

WUPPERTAL International Baptisl Church, English, German, Persian, Worship à p.m., Friedenshort 64, Wuppertal - Ronsdorf, All denomina-tions welcome, Hons-Dieter Fraund, pastor. Tel.; 0202/4698384.

ZURICH INTERNATIONAL BAPTIST CHURCH of Wädenswil (Zürich), Switzerland, Rosenbergstrasse 4. Warship Services Sunday mornings 11:00. Tel.: 1-252 0222.

EUROPEAN UNITARIAN UNIVERSALISTS

UNITARIAN UNIVERSALISTS OF PARIS WIT UNITARIAN UNIVERSALISTS OF PARIS will hold there service Sunday, February 23rd at 12:00 noon, at the Foyer de l'Ame, 7 bis, rue du Pasteur-Wagner (mêm Bastille), with the Reverend Judith Walker-Riggs from Roslyn Hill, England, leading the service. Please come & join us. Religious Education. Tel.;]1] 42 77 96 77.

BRUSSEL5 meet 2nd 5un. each Brussels. (32) 65-36-45-70. COPENHAGEN tol.: (45) 42-89-4184. PRANKFURT/ WIESBADEN meet every Sunday at 1 p.m., Lindsoy Air Station, Wiesbaden. [49] 611-5629-03. GENEVA/ RERN tel.: (41)-31-4438-08.

MUNICH meet 4th Sun, each month at 11 a.m. Building 311, room A4, Perlocher Forst Housing Area, Munich, [49] 89 -690-2036. NETHERLANDS meet 4th Sunday each month at 11 a.m., International House, Rapenburg 6, Leiden. (31) 2946-1962 or (31) 77-121085 evenings. PARIS the Unitarian Universalist fellowship

of Paris meets at noon, fover de l'oine, 7 bis, rue du Pasteur Wagner, 75010 Paris (Metro Bastille), usually the 4th Sunday of each month. Tel: (33) 1-42-77-9677. Every-GENERAL INFORMATION: Write EUU c/o

Hartz, Frydanlundsvej 49, DK2950 Ved-boek, Denmark. Tel.: (45) 42-89-41.84. Uni-tation Universalism is a liberal religious com-

ASSOC. OF INT'L CHURCHES IN EUROPE & MIDEAST

AMERICAN CHURCH IN BERLIN, cor. of

AMERICAN PROTESTANT CHURCH, Sunday School 9:30 a.m., worship 11 a.m., Kennedy Allee 150. Tel.: 0228 · 37 41 93

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School — 9.30 a.m. and Church — 10-45 a.m. Kattenberg, 19 (at the Int. School). Tel.: 673,05.81. Bus 95. Train 94. BUDAPEST VIERNATIONAL CHURCH OF BUDAPEST

Worship service Sunday marning at 10,30 BUDA CULTURAL CENTER, 0st. 1, Corvinter 8 Glen Howard, Pastor, (36-1) 176-4518 Mail address: Box 64, Budapest 1363. COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade, Varlov, near Rádhus, Shudy 10-15 & Warship 11:30, Jack Husted, Paster, Tel.: 31 62 47 85. FRANKFURT

TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bohn S), Sunday School 9:30, worship 11 a.m. Tel.; (969) 599478. GENEVA EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine, Sunday warship 9:30, in German 11:00 in English, Tel: (022) 20.50.89.

LONDON AMERICAN CHURCH in London at 79 Tottenham Court Road, London Wr. SS at 9-45 a.m. & worship at 11 a.m. Goodge street tube; Tel: (01) 580 2791. INTERNATIONAL COMMUNITY CHURCH services at Rydens School, Hersham, Surrey. Sunday School at 10:00 and Worship at 11:00 a.m. Active Yauth Program. Tel.: (0932) 868283.

MOSCOW MOSCOW PROTESTANT CHAPLAINCY, UPDK Hall, UL. Ulofa Polma 5, bldg. 2, 5,5, 10 a.m., Warship 11 a.m. Tel.: 143-3562, OSLO

American Lutheron Church, Fritznersot, 15 Warship & Sunday Schaal 11 a.m. Tel.: (02) 44,35.84. AMERICAN CHURCH IN PARIS. Worship 1):00 a.m. 65, Quai d'Orsoy, Paris 7. Bus 63 at door, Metra Alma-Marceau or

STOCKHOLM WMANUE CHURCH, Kungstense, & Birger Jori, Friendly Christian fellowship. English, Swedish & Korean. 11:00. Tel.: 46-8 151225

WARSAW WARSAW INTERNATIONAL CHURCH, Prof-

estant English longuage expatrates, Sundays 11:00 a.m. (Sept.-May), 10 a.m. (June-Aug.), 5unday School 9:55 [Sept-May] ÜL. Miodowa 21. Tel.: 43-29-70. ZURICH INTERNATIONAL PROTESTANT CHURCH

English speaking, workship service, Sunday School & Nursery, Sundays 11:30 a.m., Schonzengasse 25. Tel.: (01) 2625525

A Dubious Incursion

Smashing through United Nations barri-cades, an Israeli armored force has mounted a search-and-destroy operation against Shi-ite guerrilla bases in southern Lebanon. The Israeli government called this a limited operation. But the timing was deplorable, the

circumstances murky and the serious wound-ing of two UN peacekeepers indefensible.

The provocations were real, but this overreaction blurs the difference between Israel and Shiite extremists in Lebanon. Thursday's incursion followed weeks of random shelling of Israeli settlements by Shiite militias from the 10-mile (16-kilometer) "secu-rity zone" insotuted by Israel.

in escalating violence, sleeping Israeli soldiers were killed in their camp; an Israeli helicopter tonk the lives of Sheikh Abbas Musawi, a Shiite leader, his wife and child; Arab guerrillas called for mobilizacion, and Israeli tanks and artillery struck preempt-

A major objective of Arab-Israeli negotiations that resume in Washington on Monday is to pacify Israel's frontiers with Lebanon. The Israeli incursion guarantees fresb polemics in which Lebanon and its Syrian patrons can claim the moral high ground. Worse yet, by storming through UN barricades and wounding two UN peacekeepers, Israel bas invited the cansure of Secretary-General Butros Butros Ghali and called into question its good

faith in observing peace efforts.

Israel bitterly and often justly complains of being judged by a double standard when it takes what it regards as defensive measures to protect Israeli lives and security. But in this latest dubious hattle, which has sent thousands of villagers fleeing their homes, Israel has lost more than it can possibly gain.

- THE NEW YORK TIMES.

A Child Carrying a Child

issues at stake in the abortion debate has caused an uproar in Ireland. A 14-year-old girl who was allegedly raped by the father of her best friend has been prohibited by a court from leaving the country to get an abortion in Britain. Abortion has been banned by statute in Ireland since the middle of the last century, and that law was reinforced by constitutional amendment following a referendum in 1983. Nevertheless, until now authorities have turned a blind eye toward abortions obtained by Irisb women abroad. It bas been estimated that a minimum of 4,000 a year go to

Britain for the procedure. The current case is a personal nightmare for the girl and her family and a political nightmare for the newly installed Irish government. The facts compel great sympathy for the teenager, and the response has been international. Even at home, where voters had supported a ban on abortion by a 2-to-I majority only nine years ago, there has been a shocked, even embarrassed reconsideration of the law. Both the judge who granted the injunction and the new prime minister, Albert Reynolds, described the situation as "painful and distressing," baying resulted "in tragedy and a great measure of buman suffering." In spite of the lact that the attorney general was the moving party in court, the government has offered the family assistance in appealing the deci-sion to the Supreme Court. None of this, of

tion to the child who is carrying a child. The government has reason for concern on other fronts, too. Installed only 48 hours before this case broke, Mr. Reynolds's cabinet had already given signs it would move for the reconsideration of law and policy in the area of divorce and contraception. The former is now unavailable in Ireland, and access to the latter is restricted to married couples. Now it must grapple with the more difficult abortion question, which stirs fierce debate and may require a constitutional amendment. Further, the controversy will surely complicate matters for Ireland n the European Community, where challenges to this aspect of Irish law have already been brought before the European Court of Justice, whose rulings bind mem-ber nations. Finally, the case cannot help in the long-running struggle to unite Ireland, for it is exactly this kind of restriction, founded on deeply held religious and moral views, that reinforces the determination of

Protestants in Ulster to resist Irish union. In the United States, abortion is usually debated in the abstract, in terms of women's rights, constitutional principles or theories about when life begins. But there is no escaping the concrete facts of what happens to individuals when all abortions are banned, as they were in most American states until 1973. A 14-year-old Irish girl has brought that reality home.

Where's the Rest of Him?

New Hampshire the beginning of a "middleclass revolution" with himself starring in the role once played by Ronald Reagan. He thus brand of conservatism. That is fanciful thinking, made possible because Mr. Buchanan put only some of himself on display. "Where's the Rest of Me?" is how his

'paragon, Ronald Reagan, titled his autobi-.ograpby, quoting some famous movie dialogue. It is a question Pat Buchanan now needs to answer about himself.

Mr. Buchanan came within 16 points of President George Busb in New Hampshire, which is impressive considering that be is a newspaper columnist who has never in Burundi?" he asked. "Because they are run for anything. The question is, what does his 37 percent mean?

Half of those who voted for him told exit poll interviewers that they did so to send the president a message, presumably about how bard the recession has hit them. And half the Buchanan voters said they were unsatisfied with both Republicans.

With attitudes like that apparent, any idea of a Buchanan "revolution" is mainly a fiction in the candidate's mind. The nagging questions after New Hampshire are these: Was the reasonable Mr. Buchanan who campaigned there also a fiction? Where was the rest of him - the angry chauvinist who says "America First" without embarrassment at the slogan's Nazi connotations? Where was the polemicist so quick to deride "Zulus" and

supporters of the Gulf War? The Patrick Buchanan who shook hands across New Hampshire did not hide his foreign-policy views. He touted retrenchment and argued for supplanting Mr. Bush's "globalism" with a "new nationalism."

But on other issues, Patrick Buchanan, the archconservative, seems to have sat out

Patrick Buchanan calls his showing in the campaign. He who not long ago went out of his way to offend Jews when talking about the Middle East now discusses the subject decently, calmly. The Patrick Bu-chanan who said that black lives are more grandiosely misconstrues voter anger over chanan who said that black lives are more tough times as a mandate for his eccentric expendable than those of whites was nowhere seen on the campaign trail.

His record suggests someone intent on bringing out the worst in people, preying on fear of foreigners and minorities. For instance, he crossed the line recently in The Sunday Telegraph of London when he argued that America should be sympathetic to independence in the Baltic states because

they are populated by white people: "Why are we more shocked when a dozen people are killed in Vilnius than a massacre white people. That's who we are. That's where America comes from." Americans who are not Anglo-Saxon are right to be alarmed by a candidate for president who thinks their byes less valuable than his.

Mr. Buchanan expressed himself with similar, perhaps anti-Semitic, fervor, in his opposition to the Gulf War. All the fighting would be done by "kids with names like McAllister, Murpby, Gonzales and Leroy Brown," he said, while those who were "beating the drums" for war in the Middle East were "the Israeli Defense Ministry and its amen corner in the United States," as

though the war had only Jewish supporters. Mr. Buchanan surely realized that his candidacy would burn up if he continued such inflammatory pronouncements. But it defeats logic for him, having suppressed his extreme views during the campaign, now to claim that New Hampshire voters endorsed them. The real Patrick Buchanan has yet to reconcile the sober candidate of the last 60 days with the intolerant slogan-

eer of the last 20 years. - THE NEW YORK TIMES.

Other Comment

Small Ideas for Russia

Surveying the sbambles of Russia's economy, [Ambassador] Robert Strauss has come up with imaginative ideas on bow American talent and experience can begin to belp, and fairly quickly.

While others are thinking big, in terms of

massive aid and credit packages, Mr. Strauss is thinking small. Among his ideas, as reported by Michael Parks of the Los Angeles Times's Moscow bureau:

 Open up a dozen or so privately owned, small grocery stores in Moscow, to sell food staples. Mr. Strauss is confident this would attract local suppliers willing to sell at affordable prices, bypassing the grossly inefficient state food monopolies. One aim would

be to provide visible proof that the free market works, essential if the Yeltsin reforms are to draw and hold popular support.

 Bring in a top American railroad expert to reorganize Russia's buge railway network, vital to improving the efficient movement of goods.

• Bring in experts to advise on how to make badly maintained oil fields more productive, boosting an industry that could be a major hard-currency earner. · Bring in experts to advise on handling

and storing farm products, to cut the current high level of waste. The American ambassador is thinking

small, and out of that some good things could well come.

- Los Angeles Times.

INTERNATIONAL HERALD TRIBUNE

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Everutine Editor • WALTER WELLS, New Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages • REGINALD DALE, Economic and Financial Editor RENE BONDY. Deputy Publisher • RICHARD H. MORGAN. Associate Publisher

JUANITA I. CASPARI, Advertusing Sales Director • ROBERT FARRE, Circulation Director, Europe

International Herald Tribune, 181 Avenue Charles-de-Gauile, 92521 Neuilly-sur-Seine, France, Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la Publication : Richard D. Simmons Chairman from 1958 to 1982: John Hay Whitney

Editor for Asia: Michael Richardson, 5 Canastrusy Rd., Singapore 0511.71 Tel-472-7768. The RSS6928 Ming. Dir. Asia, Rolf D. Kranepidi, 50 Gloucester Rd., Hong Kong, Tel. 3610516. Telex: 61170 Ming. Dir. U.K., Garry Thorne, 63 Long Acre, London WC2, Tel. 836-4302. Telex: 262009 Gen. Mgr. Germany: W. Lasterbach, Friedrichstr. 15, 6000 Frankfurt/M, Tel. (069) 726755. The 416721 Pres. U.S.: Michael Conros, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 427175 S.A. au capital de 1.200.000 F. RCS. Nanterne B732021126. Commission Partitione No. 61337 6, 1992, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



Settlements: Stick to the High Ground

By Stephen S. Rosenfeld

WASHINGTON — The fresh violence stalking the Middle East summons advocates of dialogue to deal seriously with the core issue of Israeli settlements in the West Bank. How this multifaceted issue is sorted out in coming months may determine the region's future.

The first question is what Israel should be doing

about new settlements at this fragile stage of peace talks. Jerusalem's answer is plain: to proceed fullsteam ahead to build homes and expand settlements, to create "facts." But this is a ploy, alternately brazen and devious, to remove from the table the central matter land - that the Palestinians bave gone there to negotiate over. It is a move to make this decision unilaterally by force of Israeli arms. Unrestrained settlement can ily drive representative moderate Palestinians ont of the talks. It invites the erosion and collapse of the Arab-Israeli peace initiative.

The United States has correctly called for a freeze on the settlements. A freeze would transform the political atmosphere and context. It would leave the larger issue of the future of settlements, old and new, on the Israeli-

Palestinian negotiating table, where it ought to be.

Some part of the Israeli government seems to be inviting a test of wills on a freeze. Good. Prolonged

Israeli defiance and cheating — hammering the settlements in, sneaking them in — have left the United States with the political and moral high ground.

The onset of a political season in Israel allows the large number of Israeli opponents of unrestricted settlement. — roughly but the electron to take a tlement — roughly half the electorate — to take a direct part in composing a truly national Israeli deci-sion. President George Bush has at hand a useful means of pressure in the large loan guarantees that

Israel seeks for absorbing immigrants.

If Mr. Bush does not bold firm in opposition to the expansion of Israel's West Bank settlements, then Palestinians and everyone else will have seen Washington cave in to an Israeli power play and forfeit its bravely claimed role as a principled mediator in American-sponsored peace talks. It will be a foreign policy disaster — a Bush disaster.

Up to now Mr. Bush seems to have been taking what is, in an election year where be is in some trouble, a is, in an election year where be is in some trouble, a gutsy position in favor of freezing the settlements, linking a freeze to the loan guarantees, and resisting both pressure to buckle and appeals to "compromise." Perhaps there is even some political profit in it for him. He is asserting the American interest in a promising peace process, standing up to an otherwise generously tended client's wrongheaded policy, and looking caretended client's wrongheaded policy, and looking care-

fully after American money.

Earlier Israeli settlements may have belped bring Palestinians into peace talks. Further Israeli settlements will push Palestinians out of peace talks. The settlements issue should be put up for mutual resolution, not left to be decided by Israelis acting alone and with the powers of a military occupier.

Fortuitously, and despite the recent space of violence, the peace talks are to resume Monday in Washington. the peace talks are to resume Monday in Washington. These talks permit the opening, finally, of a full-scale Israeli-Palestinian exchange on Palestinian self-government in the West Bank — the lead agenda item for this phase of the talks. This is the forum in which the other facets of the settlement issue can be broached.

One issue is that of Palestinian reciprocity -certainly there should be reciprocity - for a freeze. An end to the Palestinian intifada and termination of the wider Arab economic boycott are among the responses worth discussing. These elements address the second core issue, after land, of Arab-Israeli relations: credible Arab acceptance of Israel as a state and neighbor.

Then there are the terms of future settlement. Again, there must be compromise, bitter and hard. One possible form has come to appeal to me. Its premise is that Israelis should have a right to live in the West Bank — a rollback is unthinkable — but only under conditions freely accepted by Palestinians. What might induce Palestinians to grant a controlled right of Israeli settlement in the West Bank? If Israel were to grant a controlled right of Palestinian settlement in pre-1967 Israel, whence, of course, many Palestinians came. There is a political balance in this idea, and an emodonal balance, and a mutual profit.

The Washington Post.

Turn the Peace Talks Toward Lebanon Now

By Richard W. Murphy

N EW YORK — The fighting in southern Lebanon between Israel and Hezbollah revived memories of the warfare that began after Israel's invasion of Lebanon in 1982, pointing up the urgency of diplomacy on that front.

The fragile Middle East peace proess needs tangible success to keep

the parties engaged.
Until now, hopes have been pinned on the Israeli-Palestinian talks, but when the parties reconvene Monday, they apparently will bring no new positions to the table.

Only the Lebanon-Israel talks have the potential for significant movement. The Lebanon front presents the possibilities of early diplomatic moves and military redeployment. It does not confront Israel with the

choice of land for peace vs. peace for peace, as the other fronts do. Likud and Labor leaders stress that Israel has no territorial ambitions in Lebanon and that it respects the border. This is not to say progress in the Israeli-Lebanese talks will be easy.

Israel has maintained a limited force in southern Lebanon since withdrawing most of its troops in 1985. It describes this sector. 5 to 8

miles (8 to 13 kilometers) deep, as a security zone and says it must remain that way to protect the northern settlements until the authorities in Beirut demonstrate that they can physically control the area.

Many Israelis donbt that Beirut can prevent terrorist infiltration so

long as the Syrian Army and Iran's armed clients remain in Lebanon. Syria has made plain it will neither

withdraw its army from Lebanon nor block what it calls Palestinian "freedom fighters" and militias such as Hezboliah from operating against Is-rael before an Israeli withdrawal.

To cut through this standoff, Wash-ington and Moscow, co-sponsos of

the talks, should call for the withdrawal of Israeli forces from Lebanon. A 12-month timetable would be reasonable, with the first six months Lebanese Army units for deployment

devoted to training and re-equipping in substantial numbers in the south integrating the Israeli-supported South Lebanon Army into the Lebanese Army and disarming the re-maining militias. Movement on the ground would start in the seventh month, with a phased withdrawal from the south coinciding with a takeover of responsibilities for the 'security zone" by Lebanon.

To achieve any elements of this package, maximum Lebanese-Israeli cooperation as well as supervision by the United Nations or a combination of countries would be essential.

U.S.-sponsored Israeli-Lebanese negotiations in 1983 failed, under very different conditions, to develop a sustainable agreement, largely because the talks excluded Syria and because Israel erred in linking its withdrawal from Lebanon to Syrian withdrawal. Syria has since agreed on an ar-rangement worked out under the aus-

pices of Saudi Arabia, Morocco and Algeria to pull its forces back into the eastern Bekaa Valley by this September and then to negotiate a final with-drawal with the Lebanese government. The proposed diplomacy in the south complements and does not contradict this agreement.

Lebanese-Israeli talks will not produce a separate peace treaty. Berrut's interests are too intertwined with those of its Arab partners to get that: far out in front of them.

But all parties to the Middle East talks should recognize that a diplomatic success this year, even if it directly affects only Israel and Lebanon, may well restore confidence that diplomacy can work.

The writer, a senior fellow at the Council on Foreign Relations, in New York, was U.S. assistant secretary of state for Near Eastern and South Asian Affairs from 1983 to 1989. He contributed this comment to The New

To Ease the Bashing, Let Japan Redraw Its Horizons By Hitoshi Tanaka

LONDON — The world is full of surprises. This is not because change is rare or inexplicable but because it now takes place so swiftly, defeating our imagination and outpacing our predictions.

Sometimes the dramatic transformation is welcome and benign. Who would have foreseen (but who would deplore) the reunification of Germany, the collapse of the Soviet empire, the amazing international cooperation that crushed a terrible act of aggression in the Gulf? But now a change seems to be taking place that, if pre-

dictable, is certainly deplorable.

National and ethnic antagonisms are surfacing throughout the world. Yugoslavia provides an extreme example, Centralism in Europe, nationalism in the old component nations of the Soviet Union, the "America First" platform in the United States, show that the dangers be within regional and national borders rather than outside them. International policies, of course, are bound to be affected by egocentric national feelings. But these emotions, for the sake of all, need to be monitored and constrained.

Prominent among them is the nationalistic fervor that has led to such sharp and often bitter exchanges between America and Japan. They have been as astonishing as they are alarm-ing, coming as they do against a back-ground of a deeply entwined and substantive relationship, one that benefits the world in important ways:

An effective security relation ship, arguably the most important bilateral security tie today; A comprehensive and fruitful trade, investment, financial and technological relationship;

 Profound and constant foreign policy consultations, pursued in an atmosphere of trust.

Voices are raised here and there to proclaim that despite all this, the sharp dispute is a result of the inexorably changing relationship between two great powers. They argue that Japan's quest lor economic eminence has thrust its industrial sector into the front line of international long-term investment with its disregard of shortterm profits, just when a shift is taking place in the relative economic strength of the two countries.

Inevitably, it is asserted, the United States, perforce a less generous country than in the past, has become sensiove to, and suspicious of, the pace and purpose of Japan's progress. True, Japan has been changing at

astonishing speed. Throughout the buoyant 1980s, its economy was adjusting rapidly, albeit largely in response to prodding from abroad. Huge efforts were made to open the domestic market, and policies were forged to shift the growth component from external to domestic demand. Japan became one of the few countries to encourage its citizens to buy from abroad. The results were dramatic, as Japan moved to import more, per capita, than the United States.

Despite the government's good intentions, bowever, and the undoubted benefits these policies delivered to the Japanese consumer, many in Japan regarded the changes as being the result of American arm-twisting.

In return, many Americans felt bound to say. "Unless they're told, they do not move," while the Japa-nese claimed, "We are doing all this for the sake of the alliance." Rhetoric instead of reason began to rule.

So we have seen "Japan-bashing"

on one side of the Pacific and anti-Americanism on the other.

Despite its major financial contribution during the Gulf War, totaling

\$13 billion and necessitating a tax hike, Japan was lambasted as a reluctant partner, and in reaction the Japanese bridled and sulked. What is the way forward? How do we escape from this vicious circle? No

one can doubt that remedies must be found for a malaise affecting the partnership of two nations whose combined GNP is 40 percent of the world total. Japan must continue to do more to idrust its economic structures, quickening the drive for internationaliza-tion, and this for its own sake as well as for the world's.

But as this transformation contin-

ues, Japan is earning - and must

surely be given - a secure place in the

processes of global policy consulta-

tion. If not, the international commi-

frustration will mount as the country is constantly presented with bills for

policies that have been formulated without its full participation.

Thanks largely to the Group of Seven process of macroeconomic pol-icy coordination, the international consequences of national and regioual economic policies have been well

nity will lose out, and in Japan itself

appreciated in Japan. Is it not time to devise a fresh multilateral process for policy consultation and coordination on international po-litical affairs? This could mean fully institutionalizing the G-7 process to deal with political matters and reorganizing the United Nations Security Council. These reforms are not simply a way to deflect Japan's frustrations.

N EW YORK — They did not create Patrick Buchanan's victory in New Hampshire — the recession and the administration's long lost-

weekend case of economic staggers did that. But

suddenly stricken with pusillanimous paralysis,

the press, politicians and president gave Mr. Buchanan a comfortable free ride on his way.

Wait, stay with this, even if you loathe the man. I have good news about fighting him.

of reporters to track down every charge about a

candidate's sexual adventures, just could not

spare a few bodies to probe Mr. Buchanan's past.

I am not talking about secrets but his own words and attitudes, while on the government's

payroll or when masquerading as a journalist. What do they tell us about this man who wants to

be president — about bis anger against blacks,

Jews and gays, about his fondness for a variety of dictators, his disdain for Americans who think democracy is a way of life that the United States

Instead, reporters and editors allowed him to

wave them off with breezy contempt and false

denials. Columnist friends and television partners

gathered their wagons, and counterattack weap-

ons, around him. Overall, in print and on the air, the coverage of Patrick Buchanan, a man who

came out of the dark shadows of the America First

should try to encourage in the world.

But first: The press, which could spare armies

Rather, they look to broader horizons. Cold War discipline and superpower diplomacy, after all, are no longer critical elements in international relations. Regional conflicts need more attentive care from G-7 nations, which uphold democratic principles and have powerful resources. European tendencies to centralism,

American tendencies to unilateralism and isolationism, and Japanese tendencies to nationalism must be tempered and neutralized in a forum where all three entities can be repre-sented and rational debate conducted.

As concepts of world security are drastically revised, these keys to the future are emerging: Political security should be expanded, while minimizing military force; arms proliferation must

be avoided, and the transition from military to civilian sectors facilitated. The leading NATO nations and Japan (again, G-7) are best placed to act as the driving force in dealing with vital

questions of global security.

The global relationship between Japan and the United States cannot and must not exist in isolation. There must be an extended partnership among all industrial democra-cies for the successful and creative resolution of the great problems now facing the world.

The writer, formerly a North American affairs specialist at the Japanese Foreign Ministry, is now counselor at the Japanese Embassy in London; his views do not necessarily reflect those of his government. He contributed this to the International Herald Tribune.

By A. M. Rosenthal .. ____

past and wants to drag us back into them, was the

mushiest, most protective and unprofessional since his idol, Sepator Joseph McCarthy, bull-

Maybe that is because journalists have a soft

spot for "underdogs." Personally I don't care

what kind of a dog a candidate is. I just want to

nastinesses about Martin Lother King, small "d"

candidates or almost-candidates. Et Mario, too.

That burts; maybe he forgot.

Now, the promised reward. In California, an

elected Republican politician is showing the courage and intelligence needed to bandle the

Buchanans: Say what they are, not behind the

hand, not in embarrassment, but out loud as a

matter of plain duty. He is Representative Tom

dozed his way right over the press in the '50s.

This Dog's Free Ride Has Lasted Far Too Long

decided that "silence is unacceptable" and sent

an unsolicited statement to the Simon Wie-senthal Center in Los Angeles, named after the great Nazi-bunter and working in his tradition. The statement tears into Patrick Bucbanan's "obsession" with Jews, his tenderness toward war criminals, his "bizarre revisionist claim" that the British let a million German war prisoners die, his evil remark about the group "fantasies of martyrdom and heroism" of Holo-

President George Bush let Mr. Buchanan walk The Buchanans can be sent back to the shadall over him. Neither be nor his surrogates acted as if they had even beard of the Buchananite ows, the Louisiana way. Louisiana defeated David Duke through coalitions of whites, blacks, Jews, Christians, Republicans, Demodemocrats, Jews dragging America into war, and crats, workers and businessmen, united by the determination that this man would not represent them in public office. Nor were there peeps from the Democratic

It is past time for the press to do its job. It is past time for politicians and voters to put Buchananite assaults beyond acceptability.

"Protest votes" duck reality. On the phone. Mr. Campbell posed the issues in two questions: Do Republicans want Patrick Buchanan to represent them as head of their party? Do Republicans and Democrats want this

man to be president of the United States? Anything else is evasion.

The New York Times.

Hope on Northern Ireland — but Surely It Will Pass

ONDON - If hope had not been L dashed so often, one might think this a hopeful moment in the long grief of English-Irish relations. There is a new Irish prime minister as well as a new president. There is a changed government in London. The violence in Northern Ireland is the worst in years and must be addressed. The killing last week by British soldiers of four IRA men who were attacking a police sta-

and the police in Belfast. The new Irisb Taoiseach, or prime minister, Albert Reynolds, comes to London on Wednesday for a hastily rescheduled meeting with Prime Minister John Major, citing the "changed situation" in the north. But is there anything really to talk about?

tion has provoked new trouble be-

tween young republican sympathizers

Mr. Reynolds's election in place of Charles Haughey means that power in Dublin is now out of the hands of the republican generation. Mr. Reynolds and Mary Robinson, the liberal-minded new president, have spent their lives in an Ireland at peace with itself. The armed struggle with Britain that began with the Easter Rising was over in 1921. The civil war which followed, launched by those who believed that abandoning the six counties of the north was a betrayal, was effectively over by the end of the 1920s, but overshadowed public life for years.

When the civil rights movement among Roman Catholics in the north was suppressed in the 1960s, launching the present struggle, nationalist feelings in the south were reawakened. but the subsequent two decades of futile violence have convinced a six IIicant part of the Irish public that the war in the north has become a tribal

struggle remote from their lives.

Ireland's constitutional provisions calling for return of the six counties have become an embarras as an obstacle to peace. All the important parties except the governing Fianna Fail have advocated change in

Camphell, whose district includes the Silicon Valley and who is running for the U.S. Senate. Before the New Hampshire vote, Mr. Campbell

be told if it is carrying fleas.

his anti-gay rantings, on and on.

By William Pfaff the constitution to calm Unionist fears about southern expansionism. So has

the Catholic primate of Ireland. There is also growing criticism in the south of the quasi-official position of the Catholic Church, another cause of Unionist hostility toward the re-public. Mrs. Robinson was known for her support for causes opposed by the church when she was elected.

Mr. Reynolds is from a nonideo-logical business background, inter-

ested in Ireland's economic progress, and has never taken a public position on Northern Ireland. David McKittrick, Ireland correspondent for The Independent of London, describes the Fianna Fail view of the north today as like that of the public as a whole - "one of aversion, weariness and often a sense of hopelessness. But is there anything to bope for?
The English-Irish agreement signed by Charles Haughey and Margaret Thatcher provided for regular meet-ings and what might be described as a consultative or oversight role for the Irish government in Britain's conduct of Northern Irish affairs. It was hoped that this would undermine the influence of the Provisional IRA among northern Cathobes. It actually has infuriated the Ulster Unionists who see in it a first step toward British withdrawal - and 1RA violence has in recent months intensified.

Good will is not enough to produce a solution when passions between communides have been so deeply en-

gaged for so long.

The theoretical vicins than include unification, which the IRA wants and the Ulster Unionists would fight. This would undoubtedly put the Dublin government in the same position as Britain's today, the tables turned - trying to suppress a Unionist uprising instead of an IRA one. The second option is full integra-

tion of Northern Ireland into Britain,

which the Unionists want but the IRA would obviously fight.

Independence for Northern Ireland? Even if that were economically feasible, both sides would see it as a step toward unification and would fight on with renewed enthusiasm. British troop withdrawal? As that

risks relaunching the popular unrest and disorder that brought in the troops two decades ago, and at worst could mean civil war, it does not seem a promising course. However, the argument is made that it would deal a salutary shock to Unionists and nationalists alike, who currently can fight one another in confidence that the British Army will keep things

from getting so totally out of hand as to jeopardize the civil order.
What's left? Compromise and conciliation? That is what the English-

Irisb agreement was supposed to pro-mote, and it is what Mr. Reynolds and Mr. Major will be talking about. Better luck to them than their predecessors enjoyed. The final possibility. I suppose is exhaustion — that the majority on both sides in the north ... become so sick of all this that they themselves suppress the terrorists. But it doesn't take many terrorists to make a war, and for three centuries it has never been hard in Ireland to find a few good men for the Cause.

International Herald Tribune. © Los Angeles Times Syndicate.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: A Stateless King PARIS—It is stated that King Milan

has renounced not only his rights as an ex-Monarch, but also his Servian citizenship. Whatever may be nature's views as to a vacuum, she unquestionably abbors a man without any citizenship whatever. Such a man is in point of fact an impossibility, and hence it follows that if King Milan has ceased to be a citizen of Servia, and has not been naturalized in any other country, be must constitute the country. nate an independent State, of which he is both the Government and the inhabitants. He may, however, find some trouble in providing himself with a territory. He will probably have to go to Central Africa if he wants to provide himself with independent territory.

1917: Royal Larder Bare

LONDON - The Duke of Connaught's observance of the food-ration rules led to an amusing incident which

he related yesterday [Feb. 21] at a meeting of the Soldiers Clubs Association: "The other day some soldiers by mistake came to have tea with me at Clarence House, but owing to the new regulations I had nothing to give them.

I at once thought of the Union Jack
Chib, and they went there. I believe
they had an excellent supper."

1942: Rallying the Reds

the Red Army today [Feb. 23] in an order of the day on its twenty-fourth anniversary that "we shall throw the enemy from the gates of Leningrad and literate white Russia, the library and the Colorest Red Ukraine and the Crimea. The Red banner will fly everywhere it was flown before," he said. The Soviet leader added that the Germans were not beaten. "It would be unlike the Soviet people to delude themselves into the belief that the enemy has already been beaten. A stern struggle is ahead of us."

Palesti Russial In Attac

Mix of Er

. S 18 11 11

. . . .

√. . . . $\Delta \mathcal{D} \Phi (\mathbf{r}, \mathcal{T}, \mathcal{T})$

Digital Miller Fort

R&D: Bown in U.S.

Beer in the state of Barrier and 2001-00-0 22. ===

2-----2:::: 3 ----7.2 cm - 7.1 cm

B. 20 **M** 10 m 2. 7 ... 8.

Bet. 2 1821 \$ 10 miles

MOSCOW — [From our New York edition:] Premier Josef V. Stalin told

Palestinian Kills banon Now Russian Immigrant In Attack in Israel

JERUSALEM — A Palestinian man stabbed a woman to death and wounded three other Russian immigrants in central Israel on Fri-

day, a hospital official said.
The police said two men and two
women, all Russians, were attacked as they left a grocery shop in Kfar Saba, northeast of Tel Aviv.

"One of the women has died," said a spokeswoman for Meir Hos-pital in Kfar Saba. The others are relatively lightly wounded."

An Israeli pedestrian shot and seriously wounded the 20-year-old assailant from the West Bank town of Qaiqiiya. The police said the least freed and the least freed are police said. Israeli fired a warning shot in the air and then shot at the attacker's chest when he tried to stab him.

Qalqilya is about five kilometers (three miles) from Kfar Saba, and many Palestinians from the area travel through the town on their way to work in Israel.

Early last Saturday, Palestinian guerrillas slipped into an army camp in northern Israel and hacked to death three soldiers, including

Israel's killing last Sunday of the leader of Lebanon's pro-Iranian Hezboliah movement, Sheikh Abbas Musawi, has prompted revenge calls from Islamic fundamentalists

in the occupied territories.

The central district police commander, Assaf Hefetz, said the stabbings could be linked to Sheikh Musawi's death

The atmosphere at the moment pushes extremists beyond their thresbold of restraint," he said.
"This certainly may be connected."
The slain woman was knifed in

the neck. Paramedics said they performed emergency surgery on ber at the scene of the attack then rushed her to the hospital where she was declared dead.

The stabbing brought to 79 the number of Israelis killed by Arab militants since an uprising began in the West Bank and Gaza Strip in December 1987. Six tourists have also died.

Israeli soldiers and civilians have killed at least 855 Palestinians in the intifada against Israeli rule. An additional 438 Palestinians have been killed by Arabs on suspicion of aiding Israeli security forces.

Mix of Errors Reported In French Airbus Crash

PARIS — A preliminary report on the causes of the Airbus A-320 crash last month that killed 87 people identifies human and technical errors but does not blame any one factor or person, a French television network said.

- 75

ar Too Long

100,000

2

Section 199

garaya Ayan in 180

1.5

2,2 3 5 "

4- -

4 25 6

Acres 1

rely lt Will Page

. E. 22. 5

The Air Inter flight on Jan. 20 from Lyon to Strasbourg hit a mountain five minutes before the plane was scheduled to land. Nine people survived.

The TF-1 network said the report, to be published next week, found that the Strasbourg airport's landing approach systems did not match the Airbus's sophistication

UN Sets Food Aid for Eritrea

Reuters NAIROBI — The United Na-tions World Food Program is to provide about 9,000 tons of emeruted in Sähel and Senhit.

and that there were serious failings in the plane's altimeter system.

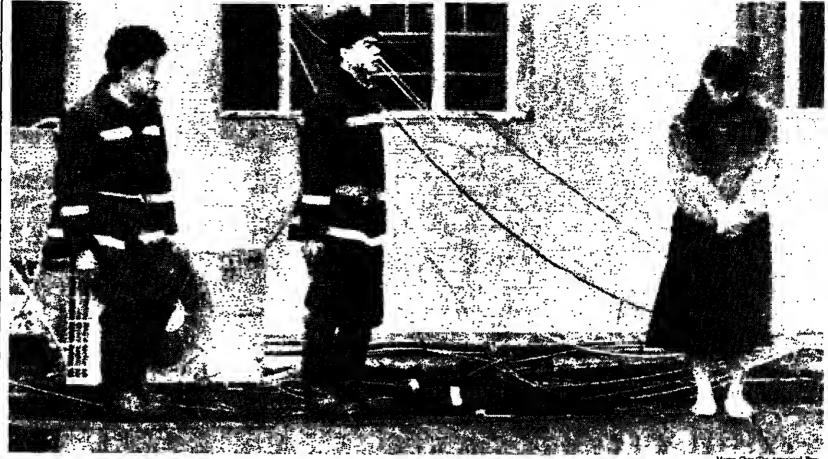
The independent commission concluded that the pilot either did not know how or was unable to stop the plane's abnormally rapid descent, according to TF-1. The stanon did not reveal how it gained access to the report,

Publication of the report was delayed because Transport Minister Paul Quilès was visiting Portugal on Friday and wanted to study the findings before commenting.

The French civil aviation authority has already taken some preliminary measures, urging all airlines flying the A-320 to review their procedures for using the VOR-DME beacon system for landing.

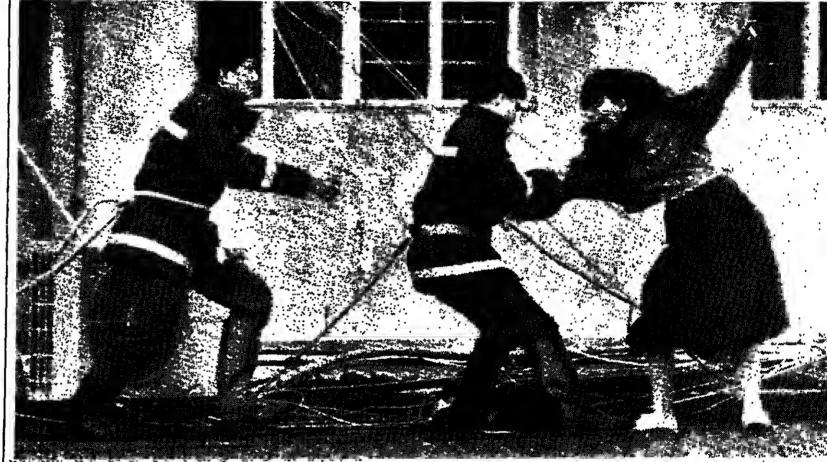
But the authorities decided against grounding the planes, saying there was no initial evidence that mechanical problems caused the disaster.

A spokeswoman for Toulousegency food aid to 325,000 drought victims in Eritrea, officials said aircraft maker did not yet have most of the food aid will be distributed in Sahel and Sarahit



A SUICIDE ATTEMPT IS BLOCKED IN HONG KONG — Two firemen in Hong Kong, above, talking with Ngok Chau-yin, 20, who threatened to jump

from a 17-story building because of a broken romance. The firemen then rushed over to her, below, and pulled her from the ledge, preventing her from jumping.



Immigrants In Sweden **Protest** Racism

STOCKHOLM — Immigrants in Sweden staged a protest strike. on Friday against a wave of racist.

violence.

Church bells rang as subway trains halted in their stations and produce markets closed.

The bourlong strike, kept to just a few minutes for public transport workers, was aimed at demonstrating the economic importance o Sweden's immigrants who with their children constitute about 12 percent of the 8.6 million popula-

Since last summer. It immi grants from Latin America, Africa and the Mediterranean have been shot, including one fatally. The police attribute the attacks, which picked up pace in January, to one or two far-right extremists who re-

main at large.

Among immigrants, those attacks and a series of bombings of refugee camps accompanied with the emergence of small neo-Nazi

organizations have sown fear and a

feeling of solidarity that prompted

widespread strike support. Government officials endorsed the strike and spoke at public sympathy rallies.

This is a powerful demonstra-tion which shows the immigrants' importance to Sweden," Social Minister Bengt Westerberg told demonstrators at a Stockholm hospital, where 130 of the 400 employ-

ees are immigrants.

Deputy Social Minister Bo Konberg said the government must do all it could to combat myths about immigrants that fueled xenopho-

Sri Lanka Bars Sale Of Babies to Foreigners

The Associated Press

COLOMBO - The parliament unanimously enacted legislation Friday to end the lucrative sale of bahies to foreign couples seeking children for adoption. Since 1964, foreigners have adopted more than 11,500 Sri Lankan babies, official figures show.

The law targeted "baby farms," or private homes that huy babies from poor or single mothers for 1,000 rupees (\$25) and sell them for up to 25,000 rupees. The law prohibits paying or accepting rewards in exchange for a child, and requires adoption agencies to give preference to Sri Lankan couples over foreigners.

R&D: 100

50 500

. .

.... ...

- - - ::

Down in U.S.

(Continued from page 1)

Board, is the policy-making arm of the National Science Foundation, a federal agency that supports science research and is responsible for monitoring scientific health.

The biennial report is meant to give decision makers in government, industry and academia concise information about national trends in science spending, education, manpower and the various fruits of the research enterprise, including patents, scientific papers and new technologies.

The only other recent drop in science spending occurred in the early 1970s as the United States reduced space research after the Apollo moon landings and cut back on military research amid an early thaw in the Cold War.

The new report shows that the United States, beginning in 1975, embarked on a spending spree that elimaxed in 1989 with an annual national spending for research and development of \$154.31 billion. After that peak, the amount for 1990 fell to \$151.57 billion. The figures are in constant 1991 dollars to cancel the effects of inflation.

For 1991, the report said preliminary data suggest the total will be about the same as 1990. But a federal analyst suggested the 1991 total might go down further. "The dip," said the federal ana-

lyst, who spoke on the condition of anonymity, "is not simply in federal dollars but in almost all sectors. The bottom line for industry is that they had tremendous growth in the first half of the 80s," the analyst said. "And now, with a change of expectations in profits and sales, and a certain amount of

consolidation, there's been a slowing in research and development." From a peak in 1989 of \$78.83 billion, annual research spending by American industry dropped to \$77.84 billion in 1990, according to the report. It was the biggest drop in three decades.

"It's bad news," said Erich Bloch, former director of the National Science Foundation. "And it probably will get worse. A couple of years ago, the leveling off had to of years ago, the leveling off had to do with restructuring. But the drop now has to do with the recession

and restructuring."
Even before the decline, the rate of growth bad fallen sharply. Between 1980 and 1985 the rate of annual growth for industrial research was 6.9 percent in inflationadjusted dollars, the report said. Between 1985 and 1990, it fell to 1.2 percent

To our readers in france It's never been easier to subscribe and save with our new tall free

Just coll us today at 05-437-437

A Dense Green Weed Is Smothering Part of the Mediterranean Seabed

By Barry James International Herald Tribune

PARIS - A disturbing new environmental menace - a fluorescent green, wildly proliferating and toxic seaweed that smothers most undersea life — is stalking the Mediterranean. Government authorities and scientists will meet in Nice on Monday to decide what to do about it.

A dense growth of Caulerpa Taxifolia is spreading in luxuriant banks over at least a 30-hectare (74-acre) area east of Cap Ferrat, close to the resorts of the French Riviera. Many scientists are concerned that the summer beat will

touch off explosive growth all along the coast. Charles-François Boudonresque of Marseille University, a leader of the research into the threat, told reporters recently that Caulerpa Taxifolia threatens the Mediterranean with

"ecological disaster." His colleague, Alexandre Meinesz, of the marine environment laboratory at Nice University, said the weed is "spread-

Scientists in Catalonia and northern Italy also have begun urgent studies into the threat. The regional prefect at Nice has summoned the representa-

tives of universities and marine laboratories along the coast,

maritime organizations and coastal towns to the first major

coordination meeting on the problem, next week.
Yes Henocque, chief of the coastal environment laboratory at thremer, the French Research Institute for Sea Exploitation, near Toulon, said the spread of the weed poses two important questions:

· How toxic is the weed, and what effect will the toxicity have on the rest of the food ebain?

· How fast is the weed likely to spread to other areas. Mr. Henocque said that swimmers have no immediate cause for concern. The weed is not dangerous or unpleasant to touch, be said,

Two other species of the weed, Caulerpa Prolifera and Caulerpa Olivieri, exist in the Mediterranean without ill effects. What makes Caulerpa Taxifolia so potentially dangerous, Mr. Henocque said is its ability to move in and take over

Wherever it invades, it chokes the delicate Posidonia sea grass that serves as nursery for much of the Mediterranean's

The Posidonia banks, without which the French Riviera would be virtually devoid of fish, already have been seriously

damaged by pollution. The weed is normally found in warm waters off the Philip-

1989 that divers first found Caulerpa Taxifolia densely flour-

The museum has been vigorously defending itself against the charges that it released the weed into the sea. Officials there say it probably spread off the coast at Monaco because of nutrient-rich water being pumped into the sea from the principality's sewage treatment plant.

pines, Australia, Hawaii, Brazil and some other regions. How

graphic Museum at Monaco, because it was close to there in

got to the Mediterranean is a matter for speculation. But many point an accusing finger at the famous Oceano-

The director of the museum at the time the weed was first discovered there was Jacques Cousteau, the ocean explorer and ecological campaigner.

Mr. Henocque said it would be difficult to prove that the weed came from the museum at Monaco, because it is so freely available everywhere else. Aquarium owners buy it because it grows so easily and because of its vivid color.

To find out how far and how fast the weed is spreading, researchers have appealed to divers and fishermen for infor-

The government bas published a booklet giving details of the weed and asking for information to be sent to the marine environment laboratory at Nice University.

Researchers need to know where the weed is growing and at what depth, its denseness, its proximity to Posidonia banks and whether or not it is fixed onto rocks.

Mr. Henocque said scientists face a dilemma. On the one hand, they have to do something quickly. On the other, they do not have enough information to know what to do. The hope is that next week's meeting will come up with some practical suggestions.

Mr. Meinesz has called for an all-out attack on Caulerna

Taxifolia. He warned that unless the weed is cradicated this summer, the situation by Fall could become "explosive and uncontrollable."

A film shot recently by Mr. Meinesz's team shows a densely textured layer of Caulerpa Taxifolia smothering what is left of an expanse of Posidonia. Not a single fish can be seen. Meanwhile, a unit of the National Institute for Health and Medical Research is measuring the toxicity of the weed. The research shows that a gram of the toxin is enough to kill a

mouse. Tiny amounts block the reproduction of sea urchins. The only sea creature known to relish Caulerpa Taxifolia is a tropical sea snail, but scientists hesitate to introduce it into the Mediterranean for fear that the cure would be worse than

MAFIA: Words, the Tie That Binds Crime and Screen SHEIKH:

(Continued from page 1)

to organized crime. That, as Nicholas Pileggi wrote in The New York Times Magazine, was in part because Joseph Columbo Sr., then the boss of the Columbo crime family, magnanimously agreed to aid the filming, provided some of his people was briefly as extrast and the ple were hired as extras and the word "Cosa Nostra" was not used.

"It's clear from the tapes we've made over the years that movies have had an influence," said Douglas E. Grover, a lawyer and former prosecutor in the Organized Crime Strike Force in Brooklyn. They play their roles with bravado. The ives have been romanticized by Hollywood.

Mr. Grover, bowever, could not recall past tapes in which Mr. Gotti discussed movies. And when "Goodfellas" was first released, Mr. Gotti's lawyer, Bruce Cutler, said his client did not watch such

'garbage' Henry Hill, the real-life mobster whose career was chronicled in Mr. ie "Goodfellas," said that he believed many mobsters have taken their cues from the silver screen.

You know, the dress, the manner, the cockiness - a lot of it comes from the movies." Mr. Hill himself saw the movie "Mean Streets" live times.

Mr. Hill spoke in a telephone interview from an undisclosed location. He was placed in a witness protection program after testifying against his former partners in 1980. When Robert De Niro was preparing to play a mobster in "Goodhe phoned Mr. Hill seven or

eight times a day, avid for authentic

details about his character, "Jim-

Mr. Hill said he aspired to become a gangster by watching the older wiseguys in the neighbor-hood. "They walked around like actors - it was like being a movie

Warren Beatty's recent film, "Bugsy." nominated Wednesday for 10 Academy Awards, is all

There has been a link between Hollywood and crime ever since James Cagney imitated a mobster.

about the fascination that Hollywood held for gangsters like Bugsy Siegel and vice versa. Cary Grant and George Raft used him as a model in their films. The mutual fascination contin-

nes. Dean Stockwell, the actor in "Married to the Mob" who played the Gotti-esque character of Tony (the Tiger) Russo, said he relished the role so much be stayed in character off the set. But which came first, mobsters

or the celluloid version? Mr. Mc-Donald, who once headed the Federal Organized Crime Task Force m Brooklyn said: "The mobsters came first. I'm sure they predated the motion pictures." But William K. Everson, a film historian at New York University, said it was the reverse. "The word gangster first ap-

peared in a movie in 1912, long

before the heyday of organized

my," based on Gentleman Jimmy erime in the '20s." Mr. Everson An Old Decision Burke, a New York man now serving a life term for murder.

Mr. Hill said he aspired to be-

The distinction between life and art is at times so blurred it confuses even those in the life. Mr. Hill said he would never forget the first time he first saw Mr. Gotti, more than 30 years ago. John was at the card table," and

me was that be was doing this in

suddenly started beating up another man, Mr. Hill said. "I mean there was blood splashing over the "He deserved it, at any given Mr. Hill added, "What shocked

front of captains, and he wasn't even a made man. yet." Asked if he wasn't confusing that was a tragedy." incident with one in "Goodfellas," when the character played by Joe Pesci suddenly shoots a young waiter during a card game, Mr. Hill

said. "Oh. no." He added that the Gotti incident was much closer to a moment in "The Untouchables" when Mr. De Niro, playing Al Capone, suddenly bashes in the head of a lieutenant at six missing servicemen. the table with a baseball bat. "It was really much more that type of scene," Mr. Hill said, "only John

\$4.3 Million for a Mugger

didn't use a baseball bat."

The Associated Press NEW YORK - A state appeals court has upheld a \$4.3 million the police and paralyzed while mugging an elderly man in a subway station. The Appellate Divi-

sion of State Supreme Court up-

held a jury's finding that the

mugger. Bernard McCummings.

(Continued from page 1) sheikh was killed.

northern tip of Israel since the the

Israeli officials say the sheikh was closely involved in the kidnapping of the Western hostages and was responsible for the murder of Colonel William R. Higgins. The American officer was kidnapped while working for the UN peacekeeping force in Lebanon.

moment, for what he has done to both Israel and America," the Israeli official said of the sheikh. "Unfortunately, his wife and child were there," he said. "This

UN officials tried to broker a deal last summer and fall to free the Western hostages in Lebanon and the 300 Arabs captured by Israel in southern Lebanon. In exchange for the Arab prisoners, 100 of whom were freed during the talks, the Israelis demanded information on

The talks stayed Israel's hand, the Israeli officials said. But with the release of the last Western hostage, the talks died, the officials

By the end of the year, Israel had received the remains of one soldier and confirmation of the death of another. But the one Israeli believed to be still alive, Ron Arad, a navigator, is sull unaccounted for, award to a man who was shot by and the fate of the other soldiers remains a mystery.

Israel continues to hold some 200 Arab prisoners.

With the disintegration of the talks, there was no longer any reawas the victim of excessive police son, in Israeli eyes, to keep Sheikh

(Continued from page 1)

ast year.

policymakers."

tral bankers.

careful." Luxembourg was the legal base for the Bank of Credit & Commerce International, which col-lapsed with losses in the billions

Not to be outdone by the Dutch,

a German government official in Bonn, itself not exactly a major metropolis, nonetheless did not shy from calling Amsterdam and Luxembourg "quaint two-bit towns." Taking a somewhat loftier tack but aiming squarely at London and

Paris, Hans Tietmeyer, vice president of the Bundesbank, recently told a London audience: "A new institution must first devote its efforts to ensuring the necessary confidence in its stability policy. In this context, I believe it would be advantageous if neither the EMI nor the ECB were located in a capital city, where they would be in the direct neighborhood of

The Germans, led by Chancellor Helmat Kohl, insist that Frankfurt is the logical choice. As the home of the Bundesbank, Europe's monetary anchor, it would represent Europe's commitment to a stable currency and the independent, antiinflaconary policy that has been so successfully pursued over the past decades by Germany's tough cen-

Of course, that is exactly the same reason why many other countries are reluctant to place the Eurofed in Frankfurt. German officials acknowledge the outside fears. But they also say they are under domestic pressure to demonstrate to their increasingly wary voters that replacing the Deutsche mark with a common currency would not undermine Germany's commitment to monetary stability.

BANK: Siting Struggle Is a Fight for Economic Clout And on Friday, Helmut Schle-stage of currency union, has a hard

singer, the Bundesbank president, championed Frankfurt in a speech to Luxembourg bankers by noting that Germany, with 80 million resident to the central bank that will manage it.

Above all, while they all would prefer the central bank for themdents, was the largest EC nation hut hosted no major Community establishments.

Under traditional EC practice, one would expect Germany and France, as the two dominant nations, to try to cut a deal in which Paris would accept Frankfurt as the headquarters of the European cen-tral bank while Bonn would support Strasbourg's elaim on the European Parliament. But the pattern

may not hold this time. "Everybody has a veto," a British economic official pointedly noted. "The gift of Strasbourg is not solely in German hands."

London, as Europe's top financial center, would seem a natural choice. "If they are serious, London is the only place to go," the British official contended.

mit itself at Maastricht to the final everybody's second choice."

selves, none of the major financial centers of the Community - London, Frankfuri and Paris - wants to tose out to either of its chief rivals. That would give one of its key competitors a significant advantage in the post-1992 European market for financial services.

· Amsterdam and Luxembourg are counting on just such a stalemate. And Dutch officials are hoping that the Netherlands, a perennial also-ran and most recently a loser to London in the campaign for the European Bank for Reconstruction and Development, can play on the guilty conscience of

other European leaders. "We don't have any EC institution at the moment," said Leon Kempers of the Amsterdam foreign investment office. "We think it is But Britain, by refusing to com- our turn. Amsterdam's goal is to be

Democrats Adjust Tax Proposals

tor said he would try to include a from 31 percent. politically attractive health-insur-

ance measure in the bill. sion from the bill.

The move was aimed at winning WASHINGTON - Congressio Democratic votes for the six-year nal Democrats have moved to in- tax hill, the centerpiece of which is crease the chances for passage of a tax credit of up to \$400 for martheir tax proposals. House leaders nied couples, financed mainly by dropped an unpopular corporate raising the highest personal intax provision, and a powerful sena- come-tax bracket to 35 percent

Senator Lloyd Bentsen, Democrat of Texas, who is chairman of House Democrats, after a second the Senate Finance Committee, day of party caucuses dominated said he would seek to attach a meacontinual criticism of a pro- sure that would set federal stanposed 1-percentage-point cut in the dands for insurance companies and corporate income tax rate, decided prohibit them from discriminating Thursday to eliminate the provi- against people with existing medical problems.

Pio "

The End of an Era in Collecting

ARIS - The two hours or Lucien Solanet sold at Drouot on Friday the works of art that belonged to the late Garith Windsor signal the end of a cultural age — one in which European connoisseurs bought art purely on the strength of their eye and for no other purpose than to look at it in peace.

The man who owned them died last July at age 87. He was from Aberdeen, although so English in

SOUREN MELIKIAN

speech and manners as to make his hirth in Scotland harely plausible His closest friends, including this writer, knew little about his youth other than that he left home in his teens. He knocked around the South Seas as a sailor in the best Somerset Maugham tradition. spent a couple of years in New Zealand, and somebow found himself in Paris hy 1931, studying at the Sorbonne to get roughly the equivalent of an MA degree in art and applications. and archaeology.

The young Briton loved the ar-

chitectural beauty of the city, its museums and the French lifestyle. War, alas, was already in the air. In 1937, he volunteered to be trained as a pilot in Southern England. He spent the war as a pilot in the fleet air arm. When we roamed the auction houses together later, Windsor would remark that, if there was one thing that trained your eye to focus sharply, it was landing on that minuscule wooden platform that you called an aircraft carrier tossing in

After the war. Windsor drifted back to Paris, eventually joining Realites, a French monthly dealing with the arts, travel and society. In first issue of the English-language edition of the French monthly, and turned it into a success, becoming its editor in chief.

He and Albert (Bertie) Gilou, the art director of the Realites group. who had the same vast culture. sense of fun, and peculiar mix of irritability and deep generosity, became inseparable. Tragedy struck in June 1961, when Gilou was struck hy a car that had narrowly missed knocking down his wife, Myriam, His skull was fractured and he went into a deep coma from which he never emerged.

lites. We met at the hospital, and as feline mask (taotie), it has a touch

A 14th-century Syrian brass basin, inlaid with silver and gold, sold for 403,923 francs. At right, Garith Windsor.

Drouot viewings together. I would show Windsor what I bought on a minimal hudget.

Windsor traveled a lot. He became familiar with all the great public collections in Europe and America. But he had no experience in huying, which, as every collector knows, involves a very different kind of approach from just looking. I warned him against the forgeries and, especially, the fiddling — overdecorating, faked patination — that bedeviled the Middle Eastern market, then as now,

Windsor had an astounding eye. sharpened by decades of looking at art in dark churches and remote, dusty museums. He had a feel for November 1950, he oversaw the shape, line and calligraphy, a rare gift among Western huyers. He started with second and first mil-lenniums B. C. in China, the nomadic world that carried Iranian influence to the Far East, and early

Among his first buys were a pair of remarkable eircular bronze plaques with stylized hird heads at the end of a volute. On Friday, these went for 5,071 francs (about \$900). Described in the catalogue as Chinese, of the Zhou period, they might, in fact, be from Ordos to the north. He acquired a small masterpiece from Han China, a gilt I had seen Windsor in Gilou's hronze hook of the second century office as a young reporter at Rea
B. C. With its powerfully stylized

months, then years, slipped by, our of influence from the nomadic friendship grew. We attended north. On Friday, it made 14,648

From there the new collector moved to Luristan, the western Iranian province so striking for its linear stylization of the animal world around the eighth or seventh century B. C. He had a "finial" or "standard" — two confronted mountain goats rising from a ring and holding up another — which brought 2,029 francs on Friday. In June 1972, at the David David-Weill sale, he bought a marvelous little antelope head serving as a handle to a whetting stone. It was sold Friday for 5,071 francs. Windsor turned his attention to

the Islamic period. Typically, he would buy one extraordinary piece in a given category and then consider other venues. In the late 1960s, we walked into a room at Drouot, where they were selling a bit of everything, including a handful of Islamic metal vessels. There was the most remarkable Syrian piece of the 14th century that I have ever seen on the open market with its silver inlay largely pre-served. An anonymous Arabic eulogy trotted out the titles of a highranking officer of the Mamulk Sultanate in the first half of the 14th century.

Windsor hid up to 780 francs for it, drawing an expression of bespectacled surprise from Marianne Densmore, the dealer-expert. (On Friday it shot up to 403,923 francs.)

A minute later, on a single 150franc bid, Windsor bought a candlestick from a group then believed to he from northwestern Iran, which I showed later in 1976 to be from Seliuk Anatolia, Windsor's candlestick went for 67.311 francs

on Friday. The next ambition that Windsor nourished was to own one great Persian miniature. That wish was fulfilled in June 1970 at the Palais Gallièra. There came up two large leaves from a "Book of Auguries" that seems to have been broken up at the turn of the century, the pages of the text being lost or thrown away. Probably executed around the mid-16th century in the royal atelier, it is unique for its highly specific style and admirable for its

calligraphy.
As bidding reached 16,000 francs on the page illustrating an allegory of Imam Reza transfixing a demon, Windsor asked nervously, "What do I do?"

He got it for about 23,000 francs and would have roared with laughter at the 1,034,706 francs it made Friday, much as he would have laughed at a fantastic Luristan bangle of the eighth century B. C. being labeled in the catalogue "ankle ring, India, 18th century.

His love of art was as vivid as his ironical perception of expertise in the field. Friday's sale was a fitting exit for the former pilot's collec-tion. He would have loved the quirks, the panache and the huge profit, which will go to charity.



- 24 FÉVRIER

ART EXHIBITIONS MAASTRICHT

THE EUROPEAN FINE ART FAIR MECC MAASTRICHT 14 - 22 MARCH 1992 Monday - Friday 11.00 - 20.60 - Saturdays & Sundays 11.00 - 18.00 Special conditions on SABENA for exhibitors and visitors THE EUROPEAN FINE ART FOUNDATION

AUCTION SALES

auction sales

DROUOT RICHELIEU 1eaur 9, Rue Drouot, 75009 Paris - Tel.: (1) 48 00 20 20.

Wednesday, February 26

Room 5 at 2400 p.m. EXCEPTIONAL COLLECTION OF THE WORKS OF THE VAGH-WEINMANN BROTHERS RIBEYRE BARON, 5, rue de Provence, 1909 Paris Tel : [1] 42 40 00. Fax (1) 45 25 22.92.

Room 4 at 2:00 p.m. TSUBA, BOISGIRARD, 2, rue de Provence, 1900 Paris Tel. 11] 47 70.81.50 - Fax (11.42.47.05.84.

DROUOT MONTAIGNE 15. avenue Montaigne, 75008 Paria - Tel.: 48 00 20 80.

 Saturday, February 22 -At 3 pm, and at 8.30 pm, COLLECTIORS CLOCKS AND WATCHES - COLLECTION ARMAN and others, LOUDMER, 43 me La Fayette, "5009 Paris, Tcl.: 111:48 78 90 90 East 111:48 78 90 00 DE QUAY, 8 me Rossim, "9009 Paris, Tcl.: 11147 70.61.15.

At 3 pm. COLLECTORS CLOCKS AND WATCHES - CARTIER TA Consuly of Creation" DE QUAY, Tel. (1) 47 (00).15 - LOUDMER, Tel. (1) 48 (889.99.

Ar 9 pm MODERN PAINTINGS, ABSTRACT AND CONTEMPORARY ART BRIEST, 24, Avenue Mangnon, 75008 Pana, Tel., 11 42:68.11 30. Fax. (1) 42:08 12:07.

PROVINCES 27400 LOUVIERS - HOTEL DES VENTES

At 2.15 pm MASTER FURNITURE - 4 EXCEPTIONAL STAINED GLASS WINDOWS by Henn NAVARRE JE PRUNIER, 28, rue Pierre-Mendes-France. Tel. 133) 32 40 22 30 Fax (331 32 25.15 05

19120 RAMBOUILLET - HOTEL OES VENTES

At 2:30 p.m., 19th and 20th CENTURY SCULPTURES, F. FAURE and B. REY, 14/16. rue d'Angivillier Tel. 11; 34 83 14.40 Fax. (1) 34.83.00.45

MADRID

We buy - We sell

SPANISH MASTERS OF THE XX CENTURY

GALERIA JORGE MARA Jorge Juan 15 (28001) Madrid Phone: 5782987 - Fax: 5782481

February - March **BORES** WORKS FROM THE 30s AND 40s

GALERIA JORGE MARA Jorge Juan 15 | 29001 | Madrid Phone: 5782987 - Fax 5782481

THE FIGURE OF GEORGE

PARIS 1st **LE WESTERN** the american restourant in Paris. Formul Western F.Fr.230, bev. excl. Open daily. Te CARR'S DE FRANCE PARIS 17th CHEZ FRED Lyonnas bistra, traditional French cooking. Daily specialises. Closed Sundays, 190 bs., bld. Pereire, 75017 Paris. Tel.: 45,74.20.48. PARIS 7th THOUMIEUX Specialises of the South West of France. Confirt de canard & cassoulet au confit de canard. Air conditioned. Open everyday, DA MEO PATACCA Trastevere. Rest. Famous for fun food, musi-& folldore. 00153 Rome, Prazza De Mercani 30. Tel.: 06-5816198, 5882193, Fax 5812552 79 rue St.-Dominique. Tel.: (1) 47.05.49.75. Next Involdes Terminol.



1-800-882 2884

(IN NEW YORK, CALL 212-752-3890)





"Babylone d'Allemagne," a Toulouse-Lautrec drawing from 1894; "La Modiste," a portrait done in 1900.

Toulouse-Lautrec: A Bigger Picture A Major Retrospective Goes Beyond the Clichés

By Michael Gibson

ARIS - Henri-Marie-Raymond de Toulouse-Lautree-Monfa died in 1901 at the age of 37. Picasso, whom he influenced, was some 20 years his junior and Cubism was just around the corner when Toulouse-Lautrec died. Yet, it somehow seems hard to imagine that, had be reached the same ripe old age as the Spanish artist, he would have lived through both world wars.

Instead, having died young, he appeared suddenly and swiftly to recede into some remote and quasi-unreal distance of time, together with the period he had done so much

Today, both his work and his life story have become the stuff of legend, and, alas, of cliche: his infirmity, a frailty of the bones that stunted his growth, his physical ugliness that he un-flinchingly and engagingly satirized in his drawings, the self-destructive excesses (alcohol and overwork) which led to his early death, his interest in the fringes of society, his ironical yet frequently humane perception of the people he portrayed - all this has become all too familar and hardly needs to be dwelt upon.

Nor will the flurry of exhibitions devoted to the man or his period fundamentally change the established perception of his person or his work. They will, however, provide an opportunity of seeing much of it in the best possible conditions. The star of these shows is of course the hig 171-item display at the Grand Palais, an enlarged version of the one presented at the Hayward Gallery in London.

The Bihliothèque Nationale has joined in with a 250-item presentation of its own collection of prints and posters (just returned from the Queensland Art Gallery in Austra-lia). Both run through June 1.

49 Actnr Vidov

activity

53 Some pull

56 -- Paulo

Brazil

57 Greek port

59 Labor leader

Conboy 1870-1928

61 Que, neighbor

62 Bluish-green chiefs of an

branch?

68 With, to Cato

69 Tili or sapola

78 — Fair IN Y. 1939 evenii

Buddhism

81 Sea east of the

82 Cheap: 5lang

87 Catholic tribuna

Caspian

83 Yellowishgreen, foolish oldsters? 85 Bern's river

Solution to Puzzle of Feb. 15-16

ruler to embrace

74 First Indian

78 Grounds for

70 Truck-stop

71 Cover

72 Hasten

armed forces

52 Lei

55 Kind

51 Old Faithful's

90 Deep-red gadfly?

93 Extents

96 Judge

97 Buffoort

100 Peer Gynt's

101 Bright-green

municipa officials⁷

107 Preside al lea

109 Pale yellnw

111 Of an epoch

112 Attentive one

113 Turn --- new

114 Lamb's dam

t 17 Of the kidneys

1 Droops

4 Hullabalor

5 Leash

11 Ruins

6 Humbles

7 Irritable

B Roof window

12 Support, in

13 A queen of

19 Abominable

31 "Charlotte's

White 32 Glowing bit

27 Estuary

16 Alpaca's habitat

t4 Play part

15 Barter

9 Group of eight III A Tai language

115 Sly

110 Fall mu.

hydrocarbon in petroleum

108 Oily

The Orsay museum Tuesday will inaugurate a series of "Dossier" exhibitions that will serve as footnotes to the larger ones. A presentation of period cafe-concert attractions is scheduled thrice weekly (Wednes-

ACROSS

I Part of a darr

6 Fuddy-duddies

11 Author of "Two

15 Hari or Hale

20 "Iliad." e g

21 Like Willie Winkle

22 Gaze with

malicious pleasure

silence

24 Primer dog

25 Altar on high

26 Blue Prost

29 Product of a

30 Infuriated

31 Most fromc

33 Yellowish

brown

37 Zodiacal sign

Michelangelo

38 One of a

43 Begley and

47 Victoria's

44 Red onlooker?

42 Prod

26 Keeve

23 Sicilian code o

18 Usher's milieu

19 A son of Midian

Years Before the Mast

day, 5:30 P. M. and 7 P. M., Saturday and Sunday, 4:30 P. M. and 6 P. M.) under a tremendous tepee set up outside the museum where shops are selling Toulouse-Lautrec objects, including "Yvette Guilbert" gloves. One might indeed be tempted to imagine the artist tossing off a pen-and-ink parody of a Renaissance painting entitled "Toulouse-Lautree Driving the Merchants Out of the

The show itself is divided into sections that are chronological for the early and last paintings, and thematic (shows in Montmartre, portraits, stars, caricatures and types, hrothel scenes, etc.) for the mid-part of the artist's career. It reserves a special section to Toulouse-Lautrec's contribution to the "arts appliques" -posters, book covers and illustrations, including his delightful drawings for Jules Renard's "Histoires Naturelles," and even a stained-glass window, designed by Toulouse-Laatree and executed by Louis-Comfort Tiffany in 1895.

For a man who so mercilessly dissected the character of women, it is interesting to note that both one of his earliest works and one of his last are women's portraits of radiant empathy. His portrait of his mother, done when he was 19, shows her sitting at the dining-room table holding a teacup. Something both painful and resigned in her dignified expression somehow casts her as a "mater delorosa" - one who, like the Virgin at the foot of the cross in late medieval paintings, participates intimately in the sufferings of her son.

TS pendant, so to speak, is the "Modiste" done in 1900, a year before Toulouse-Lautrec died. It shows a very pretty girl with a splendid head of golden hair sitting pensively behind the counter of her hat shop with her eyes closed, like Toulouse-Lautrec's mother 17 years earlier. She is illuminated by a warm ray of light, yet despite this enhancement of her beauty and the strong physical presence Toulouse-Lautrec manages quite indirectly to convey, what most strikes one is the hint of concern, almost of suffering that hovers like a shadow over her face.

The intervening years are better characterized hy works such as the portrait of La Goulue, declining but defiant as she comes prancing in, arm in arm with two of her dancers, sneering faintly and wearing a blouse with a plunging neckline that displays her fading charms.

A hefty, 7 pound (3 kilogram) catalogue provides photographs of many of the artist's models, including Yvette Guilbert who was happy to be portrayed by Toulouse-Lautrec even when, at a time when she was a pleasantlooking, round-faced woman of 27, he depicted her as an exhausted old hag.

She did, in fact, turn down one famous portrait, with the plea: "For heaven's sake don't make me so frightfully ugly! A hit less!" One can sympathize, but the fact is that Toulouse Lautree's uglified version, with the sinuously puckered lips and the long black gloves stressing the eloquent, daintily raised pinkles, is utterly memorable and theatrical.

Toulouse-Lautrec's nrt thus oscillates between portrayal and caricature. The brothel scenes were controversial for their subject matter, particularly at a time when the issue of government-supervised prostitution was becoming a sensitive one, but Toulouse-Lautree handles them very matter-of-factly and does not really seem to be making a statement may be considered to be one. The women are mostly shown sitting around, idle and bored during the full in business.

Toulouse-Lautrec's hoast that he at one point had his lodgings in a brothel seems hard. to believe since men were not accepted as permanent lodgers. But he obviously spent plenty of time there and may have taken Sunday meals with the women, as he claimed. This was the setting for his charming anec-dote about the brothel mistress tapping her glass with a knife when they got a bit too rowdy at lunchtime and asking: "Ladies! Ladies! Where do you think you are?"



34 Breakwater 50 Cotton to 53 Emend

saladı 3B City WNW of 57 58 Hispanic 37 Drags along

40 Lessee 41 Jargons

44 Blue-pencil wielders 45 Helices 46 New Orleans 48 Extract juice

66 Limn 67 Classify 72 Gabler or 73 Ory waterchurse

59 tha state of 60 Surrounded by 62 Believe in 63 Be fremulou 64 Diamond figure 65 Odd, in Oban

Orieni a2 Comered 84 Legal thing rockets 8B 5tag adomm

90 She pulled a switch on a wilch 91 Rub off

107 Treasure Island character

75 Payment Inc Charon

76 Forked-tailed 54 One-horned fish 77 Opera by Salieri 79 Dismal

80 Describing WINGS from the

97 Region 98 Say it is so 99 Cathedral part Ini Dali's Nostalgic 102 Rani's partner

94 Soprano Kiri Te

95 Commonplace 96 Abdul the

103 Appearance

104 Hebrew prophet 105 Colzie of the

actiniancy Deposits

ATEREST RA

Coss Rates

One Dollar Values

Ş

170

ferend Rates

American Services

The State

nathrafia Latination



gger Pictu and the Clicks

a Marine The Marine

ECONOMIC SCENE

Serving the Environment **Through Trade Policy**

By Peter Passell
New York Times Service

EW YORK -Should the European Community have the right to bar meat from America because it contains traces of hormones that it finds scary, but Washington says are harmless? A blatant protectionist trick, you say? Well, America stops imports of tuna from Mexico because Mexican tuna nets accidentally drown more dolphins in the eastern Pacific than are permitted under U.S. law. If Americans get to decide how Mexicans should catch tuna, perhaps Europe-

ans have the right to decide how their meat is treated on the hoof. Or try this one on for size: Almost everywhere in the Third World, industry keeps costs down by spewing nasty chemicals

into the air and water. Should the products bave open access to U.S. markets, where com-peting domestic firms are Open borders would spur more obliged to spend billions of dollars annually to keep pol-

efficient use of lutants out of harm's way?
A new report from GATT offers some advice on how to potentially damaging chemicals. answer these murky questions. But the report is also a plea for

tolerance. Erring on the side of open trade, suggests its principal author, Jagdish Bhagwati of Columbia University, is more likely to serve the environmental interests writ large.

The General Agreement on Tariffs and Trade does not have specific environmental rules. But it does codify some principles that

are useful in weighing the member nations' treaty obligations.

At the heart of the legal matter is nondiscrimination. Any policy that applies equally to domestic and foreign businesses is fine; otherwise not. Thus when Thailand tried to bar imported tobacco products, a GATT panel said that banning all cigarettes would be fine - but not just those with the smooth taste and chic foreign labels. When Canada stopped salmon exports on the ground that the species was overfished, GATT asked why Canada did not also limit domestic consumption.

ND THEN there is the slippery matter of the Pacific dolphins. U.S. laws intended to limit the slaughter of dolphins. U.S. laws intended to limit the stauguter of marine mammals do indeed apply to American fishing boats as well as foreign fleets. But in January, a GATT panel and the stauguter of the that had no direct effect on its environment,

If America, which buys most of Mexico's tuna, could set Mexico's dolphin policy, the panel suggested, any major importing country could bend any dependent exporter to its environ-

But the Bhagwati report points out that the GATT treaty does permit countries to agree on standards for protecting dolphins in international waters, and to enforce the agreements with trade sanctions. The GATT diplomats plainly believe the dolphin-nuna imbroglio is the trade issue from hell — one almost guaranteed to advance the cause of those who care more about raising the price of chunk light than making the Pacific safe for Flipper.

Generally, the report argues that environmentalists have a stake in freer trade, Open borders, for example, would encourage more efficient use of damaging chemicals. European farmers use 10 times as much fertilizer and pesticides to grow a bushel of wheat as their Argentine and Australian counterparts. But thanks to subsidies and trade barriers, Europe still grows its own grain.

Freer trade, the report also asserts, would serve the environ-mentalists' cause by speeding economic growth. A study by Gene Grossman and Alan Kreuger offers evidence to support the case. The two Princeton economists used World Health Organization data to compare levels of sulfur dioxide in urban air across a than the very poor places that consume little electricity and have yet to replace donkey power with the internal combustion engine. But city air seems to turn the corner at an income of about \$5,000 per person - a level, presumably, at which people can afford to trap emissions or switch to cleaner fuels.

\$ Currency Per \$ Mex. seso 3041.01 | N. Zeulend \$ 1.8454 | Norw, krone 4.725 | Phil. seso 25.47 | Per 1.8504 | 141.20 | N. Seudi rivol 1.7502 | Sing. \$ 1.643

Asian Dollar Deposits

U.S. Money Market Funds

GOLD

CURRENCY RATES

INTEREST RATES

BSN Bid Aids Nestlé Offer for Perrier

Compiled by Our Staff From Dispatches
PARIS — The battle for Source Perrier SA heated up further on Friday as the French food group BSN, working in concert with Perner's suitor Nestle SA, launched a bid for

the mineral water company's largest share-holder, Exor SA.

The 6 hillion franc (\$1.1 billion) offer was immediately rejected by Italy's Agnelli fam-ity, which controls Exor and, through Exor and other allies, owns 49.3 percent of Perrier. The Agnellis have made a lower offer to acquire 100 percent of Exor in an effort to consolidate their hold on Perrier.

Exor management, which has sided with the Agnellis in the battle with Nestle for control of Perrier, also rejected the BSN bid. Nevertheless, a source close to Nestle hinted that the BSN bid could be the first move in a negotiated settlement of the corporate power struggle. The source said that although Exor management might oppose the BSN hid, that did not mean it was bostile.

They are somewhat together on this," the source said, referring to the Agnellis, BSN and Nestlé.

and Nesue.

BSN bid 1,420 francs a share for Exor, excluding 1991 dividend rights. Exor shares, which were suspended pending the announcement, last traded at 1,495 on Thursday. IFINT, an Agnelli holding company, has offered 1,320 francs for the rest of Exor.

Euro Disney Replaces Perrier in CAC Index

Compiled by Our Staff From Dispatches PARIS - Euro Disney SCA, the company building the Disneyland theme park outside Paris, will replace Source Perrier SA in the CAC 40 stock index, the French Stock Exchanges Association said Friday.
It said Nestle SA's takeover bid for Perrier

would disturb continuous quotation of the stock for the next few weeks. Euro Disney will be included March 19 in the index (Page 9), comprising the Bourse's 40 most active issues. Euro Disney stock rose nearly 14 francs (\$2.50) to 162 on the news, before settling back to close at 153 francs. (Bloomberg, AFP)

IFINT and their allies - the Mentzelopoulos family, formerly the major shareholder in Exor — now own 55.9 percent of Exor's voting rights, IFINT said.

The Agnelli hid for Exor has been rejected as too low by its minority shareholders, which include the banks Indosuez and Credit Agricole, which have sided with Nestle.

"This offer is made in agreement with

Nestle and Suez, who fully support BSN and who give BSN the option of selling its shares in Exor to them once the operation's objectives have been met," BSN said.
BSN said Nestle had renewed assurances

that it would sell the Volvic still-mineralwater hrand to BSN if its 13.3 billion franc bid for Perrier were successful. BSN has agreed to pay about 2.7 billion francs for

"BSN is convinced that its offer constitutes a concrete means of settling a complex situa-tion and feels that it should be favorably received by all shareholders," the company

Sources close to Exor said the BSN bid was hothersome" and aimed to put pressure on the Agnellis to cede control of Perrier.

"We cannot see why there would be any reason to negotiate," a source close to Exor

in Turin, Italy, IFINT said in a statement that it would not offer its Exor shares to BSN. Earlier Friday, sources said a hid by BSN for Exor could be part of a broad settlement in the fight for Perrier. The ultimate outcome, they said, could be an agreed settlement giving Nestle control of Perrier's overall water business, BSN a grip on Perrier's Volvic wa-

See EXOR, Page 8

In Battle of Bosses, Warner Bests Time

NEW YORK - The unexpected departure

of Time Warner's co-chief executive was the result, insiders say, of personal acrimony, strategic differences and, perhaps most of all, the dominance of the merged media giant by the ailing hut still formidable figure of Steven J. Ross, its chairman.

Nicholas J. Nicholas Jr., who had been designated Mr. Ross's successor two years ago when Time Inc. and Warner Communications Inc. combined their media empires, left the company abruptly while he was on a skiing vacation in Colorado with his family.

Time Warner Inc. said he had resigned, hut

people at the company said the 52-year-old executive was forced out by the board at an extraordinary meeting Thursday. According to one person at Time Warner, Mr. Nicholas was asked to come back from Vail, Colorado, for the meeting, but did not. The board approved as his replacement Ger-

ald M. Levin, the vice chairman. Mr. Levin is 52, like Mr. Nicholas, and is also a former Time Inc. executive, but he has reportedly forged strong alliances with the Warner side of the company, notably with Mr. Ross, 64, who was Warner's chief executive at the time of the

"They did a Gorbachev on him," said one Time Warner insider, likening Mr. Nicholas's fate to last summer's brief ouster of the former in the news business.

Soviet president while he was on vacation.

*Ross organized it." The stock market, apparently seeing the resolution of top-level conflict as a good thing, traded Time Warner shares up \$2,375 to \$100.25 a share at the close, Jessica Reif, an analyst at Oppenheimer & Co., called the per-sonnel changes "a big positive."

"Levin will provide a continuous manage-

ment philosophy," she said. "There was always

The abrupt departure of N.J. Nicholas, Steve Ross's heir apparent, marks the collapse of a succession pact that was central to the

merger.

a question in the market's mind what kind of leader Nick Nicholas would make." Many in the company saw the resignation as a result of friction between Mr. Ross and Mr.

Nicholas. But it also marks the collapse of a succession agreement that was central to the merger, especially because Time was sensitive about being bought by a company that was not

Mr. Ross and Richard Munro, then chairman of Time Inc., agreed at the time of the merger that Mr. Nicbolas, president of Time Inc. would first share executive authority at Time Warner. He was to take charge by himself in the mid-1990s.

His departure gives credence to those who believed that the co-CEO arrangement was a sham from the start and that it was Mr. Ross whose lavish compensation package has drawn embarrassing attention to the debt-strained company - who really dominated Time

Mr. Ross has been undergoing intensive che-motherapy for prostate cancer. Since December he has scarcely been at the office. Even if he returns, it is widely expected that Mr. Ross will focus chiefly on strategy, leaving operations to

One Hollywood executive with close ties to Time Warner, who asked not to be identified, said Mr. Ross's illness may have precipitated the shake-up. "Steve is very sick," he said. "So they have to deal with the reality of succession instead of the theory of succession." The executive added: "Steve always pre-

ferred Levin. He's more show business-oriented than Nicholas. Levin is a brilliant guy. He's much more user-friendly. He has a real affinity for the movie. TV and record husinesses. He

See ROSS, Page 9

Accord Reached With Abu Dhabi On BCCI Payout

LONDON - The Abu Dhabi majority shareholders of the scandal-hit Bank of Credit & Commerce international have initialed an agreement on a worldwide set- 10 percent of claims early next tlement that would give hundreds year, with the rest to be paid over a of thousands of depositors about number of years.

emerging solution did not go far enough to satisfy them, Abu Dhabi said the plan was a "positive contrihution toward relieving the suffer-ing of depositors and creditors

worldwide." firm Touche Ross & Co., liquidator for BCCI's Luxembourg-based parent company, said that under the plan Abu Dbabi would pay an initial \$1.7 billion and up to a maximum of \$2.2 billion to meet credi-

The figures contrast with the \$4 billion the emirate said it was prepared to inject into the bank in April, three months before the Bank of England led a worldwide

move to shut down BCCI. Regulators seized the bank on July 5 on evidence of long-term, widespread fraud. The seizure af-

fected 1.1 million depositors who had \$19.5 hillion on deposit. Liquidators were appointed in Luxembourg, Britain and the Cay-man I slands last month when courts in these countries ordered the bank

dissolved. The hank is 77 percent owned by the ruler of Ahu Dhabi and other authorities in the emirate. The Abu Dhahi proposals re-

percent of creditors, representing ceived. The agent would pay the about \$7 billion of liabilities.

I approach these proposals with a considerable degree of caution," said Adil Elias, chairman of the **BCCI** Depositors Protection Association, which represents about \$1

dent that with the proposed settle-ment in place, depositors and cred-itors will receive greater benefits on a more timely basis." Creditors could receive an initial

one-third of their money back, the bank's liquidators said Friday.

While some depositors said the on the plan, said it was "the best agreement we could get."

The alternatives were payouts of mough to satisfy them. And Dhaol aid the plan was a "positive contribution toward relieving the suffering of depositors and creditors worldwide."

Brian Smouha of the accounting action would be "prolonged, compired For BCCl's Luxembourg-based or BCCl's Luxembourg-based contributions and the controller in the satisfact of the satisfact company. Said that under the controller in the satisfact of the satisfact controller in the satisfact of the sa

worthwhile dividend could be paid for many years, if at all." Under the agreed plan, Abu Dhabi would meet half the cost of payments to creditors, with asset

sales making up the balance.
Only creditors waiving claims against the majority shareholders would get payment from the Abu Dhabi fund. Those declining to give the waiver would receive a minimal amount from asset disposals, with no date forecast for payout. Mr. Elias said, "Many creditors

will feel that the Ahu Dhabi contribution is not sufficient to justify the liquidators and the creditors giving up any rights."

He advised his association's members and other creditors "to do noth-

ing and sign nothing until the two creditors committees in England and Luxembourg have completed their enquiries and expressed their quire court approval in the three opinions to the courts concerned." tions of the BCC1 group were based, as well as acceptance by 70 percent of conditions.

Aby Dhabi would pay an initial \$300 million to an agent bank as soon as court acceptance.

The plan could meet 30 percent to 40 percent of claims. Total liabilities of the bank are estimated at \$10 billion.

The plan could meet 30 percent of further payments of \$500 million would be made to the agent in June this year and next year. A \$400 million payment would then be made in June 1994.

If worldwide liabilities exceed \$10 billion, Abu Dhabi will make a maximum injection of \$2.2 billion. If asset sales exceed \$2.5 billion, billion of claims.

But the Ahu Dhabi shareholders

But the Ahu Dhabi shareholders

We are confi
(Reuters, AP, UPI)

Cray-3: Almost Up, But No Place to Go

By Lawrence M. Fisher
New York Times Service

SAN FRANCISCO - The end of the Cold War may have claimed an unlikely victim: Seymour Cray cannot sell his new supercomputer.

The father of the supercomputer, Mr. Cray has been an icon of U.S. high technology for three decades. But last week, Cray Computer Corp. said it was halting develop-ment of its \$30 million machine for

lack of a huyer.
In December, when the Lawrence Livermore National Laborafory lost patience with delays and abruptly canceled its order for the first Cray-3, analysts assumed that someone in the defense or intelligence community would step for-ward with a check — just as someone had always done whenever Cray introduced a supercomputer.

This nime, no buyer emerged. "I don't think that anybody sees it in the best interests of the United States or the supercomputing world for the Cray-3 to fail," said Gary Smaby of the Smaby Group, a supercomputing consulting firm based in Minneapolis. "At the same time, the government is no longer in a position to subsidize it. The whole thing gets back to the collapse of the Evil Empire."

While supercomputers are now used to design everything from automobiles to drug molecules. government agencies are still usually the first to buy a new machine. leading-edge design like the Cray-3, which is based on an unproved

gallium arsenide for its chips, and will require entirely new software. Commercial buyers shy away from

Cray Computer said that while it planned to proceed with testing of the prototype in March, it could not continue development of a commercial version without a

Mr. Cray, 65, founded Cray Computer in 1989 after leaving Cray Research Inc. because it would not finance both his design and a competing machine known as the C-90. Nine of the C-90s have now been sold. At Cray Computer, he holds the title of consultant, as he did at Cray Research, a company he founded in 1972.

Cray Computer said it would seek a partner to develop smaller versions of the Cray-3, which would have four or eight processors, rather than the 16 of the prototype.

"The company does not know at this stage what form such partnership might take nor whether a partnership of any type is possible." said Neil Davenport, Cray Computer's president and chief executive. 'It does believe that some form of arrangement with a third party could significantly enhance the prospects for exploitation of the Cray-3 in the available market win-

Companies with the requisite financial and technological clout, including International Business Ma-

See CRAY, Page 9 **Kubota Gets Behind**

BOSTON — Digital Equipment Corp. said Friday that it would announce next week a licensing agreement with Kubota Corp. of

The agreement will follow the announcement last week by Cray Research Inc. that it would buy DEC's Alpha chip for its first generation of large parallel-design supercomputers.

Analysts said DEC was in discussions with several companies

about Alpha licensing agreements, Barry Willman of Sanford C. Bernstein said that numerous such agreements would help DEC establish the Alpha chip as an industry standard.

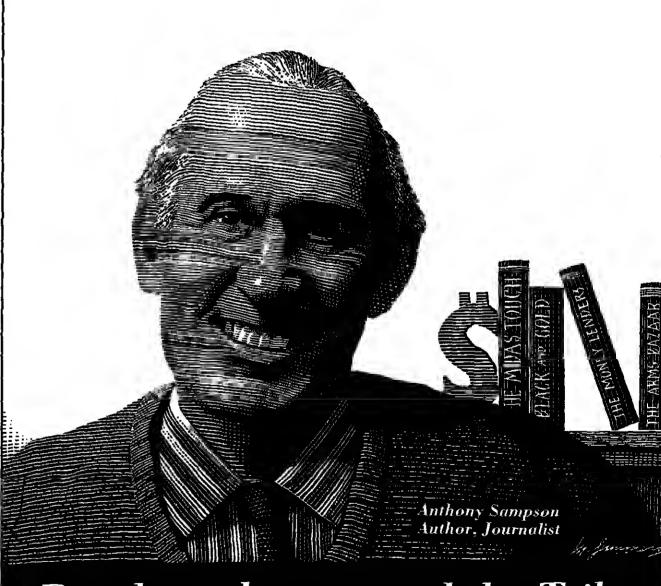
IBM bad planned to announce the 6-pound (2.7-kilogram) machine late last year, then delayed the unveiling until next Tuesday. Now the company plans to wait another month so it can roll out an 11-pound color-screen laptop computer at the same time, the source said

Digital's New Chip

Japan for its powerful new computer chip code-named Alpha.

In another computer industry development, an industry source said Friday that IBM had delayed for the second time the U.S. introduction of a notebook-sized portable computer, one of the few hot-selling products in a singgish computer market.

IBM also is expected to cut the notebook's price below the \$3,000 or so it originally planned to charge. IBM still plans to announce the notebook for European markets on Tuesday, the source said.



People at the top read the Trib.

No local bias. No national slant. No partisan viewpoint.

Simply a balanced editing of the news for people with a stake in international affairs.

Page 8

Compiled by Our Staff From Dispatches NEW YORK — Prices ended moderately lower on the New York Stock Exchange on Friday in chop-py trading on computer-driven sell programs tied to the expiration of

N.Y. Stocks

stock-index futures and options and profit-taking following the previous session's big gains.

Soft bond prices and higher yields also crimped buying interest in equities, analysts said. Still, blue chips regained most of their losses

things regained most of data tosses by the closing bell.

The Dow Jones industrial average, which surged 50.32 points to a record high of 3,280,64 on Thursday, eased 0.45 to 3,280.19.

Hugh Johnson, head of investment policy at First Albany Corp. in Albany, New York, said al-though a big rally usually attracts profit-taking, "the excuse today is the decline in bond prices and the rise in interest rates.

Among the broad gauges, the New York Stock Exchange composite index slid 1.14 to 227.46, and Standard & Poor's 500-stock index

fell 2.44 to 411.46.

Declines topped advances by 5 to 3. Adjusted volume was 259.54 million shares, compared with 270.55 million on Thursday. Unisys paced the Big Board actives, falling % to 9% after reports

some analysts think it is time to sell the stock, which has risen sharply. Navistar International followed. inching up ¼ to 4 after a rating upgrade from Merrill Lynch & Co. Westinghouse Electric was third. rising % to 20½ after County NatWest Securities reiterated its

buy recommendation Triton Energy slipped 31/2 to 41/2 after a British Petroleum Co. announcement on oil-flow rates at a field partly owned by Triton apparently disappointed investors, traders said. British Petroleum eased 4 (UPI, Reuters)

Dollar Presses Higher On Bullish Sentiment

Compiled by Our Staff From Disputches NEW YORK — The dollar fin-isbed firmer on Friday as dealers remained bullish toward the cur-tency on the belief that economic fundamentals would soon shift in

"The feeling was that if the dol-tar could hold on to its overnight

Foreign Exchange

gains during New York trading, it would go higher," said Richard Vullo, senior marketing representa-tive at Bank of Montreal in New York, "And here we are closing out above 1.6500 marks. That's posi-

tive oews for the dollar." The U.S. unit finished at 1.6568 Deutsche marks, up from 1.6444 on Thursday. Its high was 1.6590. The dollar also finished at

128.945 yen, after 128.600. Traders said concern about the threat of central-bank intervention persisted. Mr. Vullo said there was

talk of a large dollar-sell order overhanging the market at 129 yen. The British pound closed at \$1.7405, down from \$1.7521.

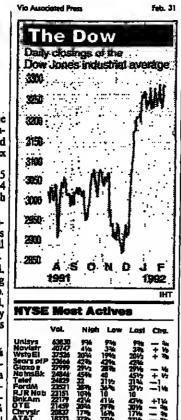
The dollar rose to 1.5015 Swiss francs, after 1.4850, and to 5.6275 French francs, after 5.5930. In London, the dollar ender

slightly higher against the mark but failed to break much above 1.6500 amid profit-taking. Analysis said the optimism about the U.S. economy that fueled the currency's advances this weel

was tempered by figures showing the U.S. trade gap widening. In late trading, the U.S. unit stood at 1.6505 DM, compared with 1.6465 on Thursday. A rally to 1.6565 faded at midday.

The dollar finished at 128,700 after 128,625 late Thursday. Finance Minister Tsutomo Hata said Friday that the Japanese currency remained undervalued.

(Reuters, UPI, Bloomberg)



NASDAQ Indexes Lew Clese Ch'9e

428.14 429.75 — 2.48

771.48 777.95 — 3.72

612.96 614.42 + 1.72

622.97 622.97 — 4.10

285.50 385.75 — 0.79

425.40 627.15 — 0.39 **AMEX Stock Index** 974 41/4 2074 42/5 45/4 2074 42/4 30/4 17/5 30/4 17/5 80/4 Nigh Low Clust 414,60 411,33 412.35 **Dow Jones Bond Averages** 20 Bonds 18 Utilities 10 Industrial **Market Sales**

Dow Jones Averages

Nigh Low Last

492.99 487.62 489.56 — 2.99 363.10 335.58 1897.04 — 2.64 147.48 146.51 140.51 — 1.97 34.61 34.30 34.44 — 8.06 414.26 489.72 411.46 — 2.44 366.94 382.41 385.82 — 0.96

Nigh Low Close Chiga

9us 3367.67 3307.47 3242.17 3250.19 — 0.45 Ons 1448.80 1481.89 1453.10 1464.91 — 0.75 II 2064.2 207.12 203.81 204.24 — 2.70 III 1702.20 1202.02 1178.98 1190.57 — 2.20

Standard & Poor's Indexes

NYSE Indexes

Composi Industrik Transe, Uillittes Finance

AMEX Most Actives 7% 836 15% 45% 24% 14% 10% 12% 12% 450 450

NYSE Diary Amex Diary 1257 BSN 5

NASDAQ Diary

N.Y.S.E. Odd-Lot Trading TO OUR READERS IN SWITZERLAND It's never been easier to subscribe and save. Just contact us at our Zurich office. Phone: (01) 481 7200 Fax: (01) 481 8288

EUROPEAN FUTURES High Low Prey. Clos Sep. 78-03 98-03 97-30 — 0-05
Est, volume: 41,302 Open interest: 64,211.
GERMAN GOVERNMENT BUND (LIFFE)
DM 254,800 - pts of 100 pc: 87.70 88.33 88.91 Mar May Aug Oct Dec Mar Est. industriais 670 677 725 749 784 630 847 840 840 840 840 EST. SQUES 4.05.
COFFEE I FOX)
Sterling per metric t
Mor 468 469
EST. SQUES 579.
WHITE SUGAR IMO
Dollors per metric to BRENT CRUCE OIL TIPE 245.00 242.00 242.50 244.00 - 2.30 247.00 246.00 246.00 246.50 - 1.30 241.00 241.00 254.50 240.50 - 1.70 8.T. N.T. 257.00 241.00 - 4.70 N.T. N.T. 242.50 245.00 - 4.50 N.T. N.T. 242.50 245.00 - 4.50 Stock indexes Metals 2594.5 2679.0 Dividends Per Amit Pay Re

PROPOSED STOCK SPLIT Coca-Cola Co — 2-for-1 STOCK SPLIT
First Indiana Corp — 5-far-4
Ksy Corp — 3-far-2
Avargan Keesan Inc — 3-far-2
Plexus Corp — 3-far-2 3-MONTH EURODOLLARS (LIFFE) 5) million - pts of 100 pct

Est. volume: 4698. Open interest: 4
3-MONTHE EUROMARKS (LIFFE)
DM1 million - pts of 100 pct
Mar 90.40 90.40 90.40
Jun 90.41 90.76 90.76
Sep 91.18 97.72 97.12
Dec 91.00 91.47 91.45
Jun 92.04 91.97 97.96
Jun 92.04 91.97 97.96
Sep 92.17 92.10 92.15
Dec 92.77 92.16 92.17
Dec 92.77 92.16 92.17
Est. volume: 29.844. Open interest:

U.S./AT THE CLOSE

TI Gets Relief on Imported Circuits DALLAS (Bloomberg) - The loternational Trade Commission ordered five companies to stop using a computer-chip packaging technology patented by Texas Instruments Inc., TI said Friday. It said the order

could stop the companies from selling prodocts using the technology. The order was issued against Analog Devices Inc. of Norwood, Massachusetts; Cypress Semiconductor Corp. of San Jose, California; Integrated Device Technology Inc. of Santa Clara, California; LSI Logic Corp. of Milpitas, California; and VISI Technology Inc. of San Jose California.

Texas Instruments said the companies were using its patented technology without permission to package integrated circuits in other countries, and then importing and selling the chips in the United States. TI said the infringed technology involved the packaging of integrated circuits by inserting fluid plastic into the mold cavity underneath a chip.

Delors Urges U.S. Trade Concessions

PARIS (Reuters) — The EC Commission president, Jacques Delors, said Friday that President George Bush would have to make concessions to break the deadlock in world trade talks because the European Community could not be divided.

"We are in permanent contact with the Americans. They are not budging an inch because they think they can divide the Europeans and they are wrong about that," Mr. Delors told reporters after talks with France's prime minister, Edith Cresson. "We have made an effort and we expect an effort by President Bush inself," Mr. Delors said earlier.

The talks under the General Agreement on Tariffs and Trade are stalled over U.S. demands for the European Community to slash agricultural subsidies. France is most strongly opposed to concessions.

GM's Stempel to Address the Troops

DETROIT (Combined Dispatches) — A rare personal address to employees scheduled Monday by Robert Stempel, chairman of General Motors Corp., is prompting speculation the automaker may finally reveal which plants it will close.

The Detroit Free Press reported Friday that Mr. Stempel planned to amounce that the GM assembly plant near Ypsilanti, Michigan, would survive the company restructuring, while another facility in Arlington, Texas, would close. The newspaper quoted officers at GM and the United

Mr. Stempel, who last spoke to employees Dec. 18 to announce a large corporate downsizing including 21 plant closings by 1995, plans to beam his address to employees via satellite. The newspaper said Mr. Stempel was also expected to unveil cost-cutting measures to deal with a loss, to be reported Monday, that is expected to be \$3.5 billion. (AP, UPI)

Ford Plans New Four-Valve V-6s

CLEVELAND (Combined Dispatches) — Ford Motor Co. said Friday that it was investing about \$1.2 billion to build new V-6 engines. Robert Rewey, vice president, Ford North American sales operations, said the engines would be the latest additions to its new modular engines, which feature four valves a cylinder, to improve efficiency and fuel economy. Ford plans to make 400,000 of the V-6 engines a year, he said. Meanwhile, Ford Motor Credit Co. filed with the Securities and Exchange Commission to sell up to \$3 billion of medium-term notes due nine months to 30 years from the date of issue. (UPI, Bloomberg)

For the Record

1135 1177 1218 1250 1278 1125 1161 1210 1245 1278

1330

1135

1245 1778

May Jul Sep Nov Jun May Jul

1331 1331

Mirror Group Newspapers PLC's sale of The Racing Times's assets to its chief rival. The Daily Racing Form, is being investigated by the New York State Attorney General's office for possible antitrust violations, an

McCormick & Co. said its McCormick U.K. PLC unit acquired Glentham International Ltd., a supplier of seasoning blends based in Northampton, England, from Harrisons & Crossfield PLC. (Bloomberg) Chrysler Corp. said it had completed an \$862.5 million offering of preferred stock, up from an original target of \$400 million, raising cash badly needed to develop oew cars and modernize its plants. (Reuters)

CANADIAN DOLLAR (IMM) Sper dir- 1 point equals \$1,0001

COTTON 21NYCE)
50,000 lbs.- cents per lb.
77,15 52,65 Mor 53,87 54,77,76 55,56 Jul 57,15 57,70,60 59,40 69,10 59,40 69,4

HRATING OIL MYME)
42,000 gal- cards per gal
57,00 51,10 Mar
61,55 50,50 Apr
61,00 42,55 May
61,70 33,15 Oct
61,70 33,15 Oct
61,70 33,15 Oct
62,60 \$4,36 Nov
63,70 \$5,50 Dac
63,70 Dac
63,70 Dac
64,70 Da

54,00 54,00 57,30 59,40 60,00 61,20

\$2.00 \$2.00 \$2.05 \$2.05 \$3.00 \$5.00

EXOR: BSN Bid Aims to Assist Nestlé in Its Takeover Attempt on Perrier

(Continued from first finance page) ter brand and the Agnellis an infu-

sion of cash. Although the Agnellis and their allies cootrol both Exor and Perrier, the takeover bids raise the prospect of BSN and Nestle garnering large minority stakes. In addition, the Agnellis have suffered setbacks weakening of their control over

WORLD STOCK MARKETS

Johannesburg

ECI 9,70 9,30
flech 105 105
mpla Amer 722 125
rarlows 35 5475
ivvoor 4 5.75
ivvoor 4 5.75
ivvoor 10,55 10,66
incor 10,55 10,

Frankfurt

225,10 224,50
Hold 2123 2304
645 645
7179 730 236
7479 730 236
to bank einstik 47 424,47
tk 424,47
th 424

The Agnellis and their allies control 49.3 percent of Perrier, but they have been ordered by a French

rest of the company. The Agnellis are appealing that order. Nestle maintains its worldwide reach would boost Perrier profits and that the Agnellis consider Perin court cases, which could lead to a rier as a financial, and not an industrial, investment. The family, therefore, should be willing to

Gloxo
Grand Met
GRE
GRE
GRE
GUIndess
GUINDES

Madrid

BBV
Boo Central Hise, 3475 2306
Bonco Santander 4629 4678
Bonco Santander 4629 4678
CE PSA 2290 2325
CE PSA 2290 2325
Endeso 1355 336
Excress 384 396
Excress 384 396
Excress 440 420
Teletanica 440 420
Teletanica 1695 1180
S.E. General Index : 238,95
Previous : 261,94

company contends.

On Thursday, Perrier's board of directors, with the notable excep-tion of Credit Agricole with its 5 percent stake, reaffirmed that it considers the hostile Nestlê-led takeover detrimental to its loogterm interests.

Meanwhile, Arab Banking Corp.

80 rol Borol Borol Borol Borol Borol Borol Borol Borol My Calins My Carl St. 14 St. 14

Accor

Air Liquide
Aircatei Aistnam
Ana
Bencaire ICiel
Bil:
Bouyeuss
BSN-GD
Carrefour
CC.F.
Corus
Chargeurs
Club Med
Elf-Agothaline
Gen, Equx
Euradisneyland
Hochwite Hawas
Impiai
Lofarge Cospee
Legrand
Lyon, Ecux
Oreal IL-1
Ly.M.H.
Marira
Merlin Gerin
Michaline
Merlin Gerin
Michaline
Perholesine
Perholesine
Rodicteinieus
R

Sao Paulo
Banca de Bresil 124
Brodesco 40,00
Brothme 28,00
Porenapanema 28,50
Perfectos 15,00
Vorig 81a Doce 170
Vorig 92,50
Bovecapa belex : 13822

pocket a profit by selling all or part of their Perner stake, the Swiss rier SA on Thursday, the French stock exchanges association said.

Arab Banking bought 32,000 Perrier shares io London at an undisclosed price and for its own account, representing 0.36 percent of Perrier's capital. On Wednesday, Arab Banking raised its stake in Perrier to about 2.2 perceot.

ANZ
BHP
13
Borolinvillia
Calas Miver
Candico
C

 (Reu ters, Bloomberg)

U.S. FUTURES

LONG GILT (LIFFE) LS0,000 - pts B 32nds of 150 pct Mar 97-33 97-99 Jun 97-70

Open High Low Clase Chg. WHEAT (KC2T)
5,000 bu minimum
Mar 4.32
Moy 4,24
Jul 4.03
Sep 4,054
Dec 4,124
Mar
Est Sales
35,420 Alr Canada
Alr Canada
Alberta Enersy
Am Barrick Res
Alberta Enersy
Am Barrick Res
S21/4
BF Ready Sodia
BC Gas
BC G

Prev. Day Open Inf. 3.1.372 (DAY) CO PRAINGS JUICE (DAY) CO PRAINGS JUICE (DAY) CO PRAINGS JUICE (DAY) CO PREV. TRANS 115.00 May 13.175.90 115.00 May 13.175.90 115.00 Nov 124.175.00 118.00 Sep 13.175.00 118.00 Nov 124.175.00 125.00 May 124.00 125.00 May 124.00 125.00 May 124.00 125.00 May 125.00

130.00 130.00 Jul Est. Sales 1,600 Prev, Sal Prev. Day Open Int. 9,786 2.61 2.70/2 2.76 2.73 2.69% 2.76 2.76

CORN (CBT)

S.000 bu minimum-doilors per bush
27714 2281/2 Mor 2.46 2.6
22794 23414 Mor 2.77 2.7
2849 23942 Jul 272 2.7
2849 23942 Jul 272 2.7
275 23942 2394 See 2.744/2 2.7
2.75 236/2 26744 Mor 2.809 2.8
Est. Sales Prev. Soles 31,077
Prev. Doy Open Ind. 2774 2.7
2.851/2 26744 Mor 2.809 2.8
Est. Sales Prev. Soles 31,077
Prev. Doy Open Ind. 277 2.7
2.851/2 2674 Mor 2.809 2.8
2.851/2 Mor 2.77 2.7
2.851/2 2674 Mor 2.809 2.8
Est. Sales Prev. Soles 31,077
2.851/2 2674 Mor 2.809 2.8
2.851/2 Mor 2.77 2.7
2.851/2 2674 Mor 2.809 2.8
2.851/2 Mor 2.8
2.851/2

174,60 177,20 160,20 101,30 182,40 197,10 198,90 200,50 19.50 19.89 20.19 20.36 20.47 20.40 20.91 21.02 21.32

41.17 40.87 45.90 44.42 41.42 44.95 34.80 34.70 34.27 37.27 34.87 47.75 47.90 --,97 --1,97 --,45 --,45 --,36

CDFFEE C (NYCSCEI T.500 lts.- cents per lb. 107.80 c64.25 Mor 46.50 69.30 Mor 71.75 71.100.00 69.20 Mor 71.75 71.100.00 72.30 Jul 74.46 74.100.00 72.30 Jul 74.46 74.100.00 72.30 Jul 74.46 74.100.00 75.00 59.97.45 74.70 Dec 80.75 80.00 Mor 84.00 84.96.50 80.00 Mor 84.00 84.96.50 80.00 Mor 84.00 84.96.84 80.00 Mor 97.96 80.00 Mor 97. 64.65 67.10 72.00 75.00 76.70 82.50 69.70 71.80 74.40 77.45 80.75 84.00

8.50 8.55 8.62 8.82 0.15 8.13 8.27 8.38 8.58 6.60 8.63

HI GRADE COPPER | COMEX | 25.000 lbs. cents per | lb. | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 100.90 | 1 Financial

Un T. BILLS IMMAT

51 million- also 109 pct.

%4.07 12.42 Mor 94.07 94.04 95.99 94.02 —85

%4.07 12.42 Mor 95.01 95.04 95.79 95.80 —10

%4.07 12.42 Mor 95.01 95.04 95.79 95.80 —10

%5.07 12.67 Sus 95.04 95.04 95.79 95.80 —20

95.77 12.67 Sus 95.04 95.04 95.79 95.46 —21

95.77 12.67 Sus 95.04 95.07 95.79 94.74 —22

Est. Soles Prev. Soles 5.020

Prev. Doug Optin pit 8 20.06 90 105 pct

00.070 100.080 Jun 103.180 103.180 103.178 102.120 —150

Est. Soles Prev. Soles 24.331

10 YR. TREASURT 1CBT1

110 100 prin pit 8 20.06 91 100 pct

107-17 95-8 Mor 103-3 103-5 102-21 102-27 —6

105-11 100-10 Sen

105-11 100-10 Sen

105-11 100-10 Sen

105-11 100-10 Sen

105-12 100-12 Pet 97-28

US TREASURT BONDS 1CBT1

180-05 100.000-pit 8 25 90.05 100 pct

180-05 100.000-pit 8 20.05 100 pct

180-05 100.0000-pit 8 20.05 100 pct

180-05 100.00000-pit 8 20.05 100 pct

180-05

UNLEADEO GASCIINE IN YMEI
42,000 gai- cents per gai
45,45 \$4,50 May \$2,20 \$4,44
47,50 \$4,50 May \$1,00 \$4,1
47,70 \$4,50 May \$1,00 \$4,1
47,70 \$4,50 May \$1,00 \$4,1
44,15 \$4,50 Jul \$6,37 \$6,1
44,15 \$4,10 Jul \$6,37 55.35 59.95 41.10 41.30 60.30 53.60 57.00 54.00 54.50 59:10 60.20 60.30 57.85 51.40 57.80 54.25 54.00 54.60 57.20 60.80 57.85 58.60 87.55 54.25 54.00

.

257.1

27.

200

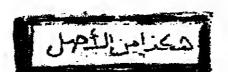
200

Takeo

Paris

2000

CAC 40



Takeover Talk Dogs Porsche

Management Crisis and Falling Earnings Cloud Future

Compiled by Our Staff From Despatches

in Imported Circum

M. M. Carlotter and Carlotter

S. Trade Concession

STATE OF THE PARTY OF THE PARTY

to Address the Trook

Dec 1

Management of the second of th

STATE OF THE PARTY OF THE PARTY

en Four-Valve V-6;

The second secon

No. of the second second

STUTTGART — The German luxury carmaker Porsche AG is tumbling deeper into a performance and management crisis, and a takeover by one of its German competitors may be the only sensible way out, auto analysts said Friday.

"Porsche has some really difficult years ahead and in my book there's more than a 98 percent chance it will be taken over within the next five years," said Adrian Brundrett, auto analyst at Bank in Liechtenstein.

Porsche's problems are many. Market share and sales are plummeting. And the two owner-founder families, Porsche and Piech, have maneuvered the hoxury carmaker into a management crisis.

The latest act in the drama started Thursday when Porsche's supervisory board failed to come up with the two-thirds majority needed to extend Arno Bohn's contract as chairman. Afterward, Mr. Bohn demanded a decision by Feb. 28 or be would

"no longer be available for a reappointment." On Friday, a Porsche spokesman said the board would meet again on that day to discuss Mr. Bohn's fate. The spokesman said a committee comprising the supervisory board chairman, Ferdinand Alexander Porsche; a member, Walther Zügel, and two workers' representatives would review the issue beforehand.

The Porsche and the Piech clans, who hold all the company's voting shares, tried and failed to lure Bayerische Motoren Werke AG's ehief development engineer, Wolfgang Reitzle, into the driver's seat at Porsche to oust Mr. Bohn.

Porsche also faces a threat from Audi. The luxury arm of Volkswagen AG is developing a sports car for the top end of the market. Ferdinand Piech, a Porsche board member, shareholder and

antagonist of Mr. Bohn, is Audi's chief executive. Mr. Bohn believes the continuous bickering about who will to head the company is damaging. analysts said. But analysts also believe Porsche is up against several fundamental problems.

With the world market for antos weak and profit margins on luxury cars declining. Mr. Brundrett predicted Porsche would report that earnings fell to 45 million Deutsche marks (\$27 million) last year, from 68 million DM in 1990. The company

might even run losses in 1992 and 1993, be said." There is only one way out of the current dilemma - a takeover," said a senior analyst at Deutsche Bank's analytical arm, Degsh.

"Jaguar was in a similar position a few years ago, as was Lotus," the analyst said. "Both of them found a more potent partner in Ford Motor Corp."

It is unlikely that a foreign manufacturer will stand a real chance in a bid for Porsche, bowever, for political and economie reasons. Porsche al-ready assembles some 5,000 luxury Mercedes 500E units for Mercedes-Benz, and there are rumors about Mercedes vying for a stake in Porsche.

For now, the Porsche and Piech clans are still adamant about maintaining control. But costs for developing new models, which analysts say Porsche desperately needs, bave soared.

Bonn Vows Sabena Posts a Profit, **Urges Air France Tie** Sales Push

Belgium's caretaker government

was expected to decide on a

bena and Air France on Friday but

the issue was not discussed at a

Sabena said the results proved

But it said it needed a partner-

gium's national airline, said Friday

it had returned to profit in 1991 BONN - Government and industry officials pledged Friday to try harder to attract more foreign investment to Eastern Germany. was taken soon.

Economics Minister Jürgen Möllemann said a sharp rise in such investment was needed if the region was to prosper. He was speaking after a two-day meeting with heads of 43 German chambers of commerce overseas. consequences.

For the East

Only 10.5 billion Deutsche marks (\$6.34 billion), or 12.5 percent, of total investment in Eastern Germany has come from foreign companies, which have acquired only 248 of the region's 10,000

state-owned companies.

"We have been doing what we can but it isn't enough," Mr. M6llemann said. "We must do more to Sabena said it made an operating profit of more than 2 billion francs (\$58.7 million) last year, its largest ever, compared with a loss of 7.15 promote East Germany." billion francs in 1990.

Uwe Harnack, head of the Canadian German Chamber of Industry the restructuring, which has includand Commerce, said that there was ed large job losses, was working. interest in investing in Eastern Germany but that many companies. especially in North America, needship agreement to obtain the econed an extra push.

(Continued from first finance page)

chines Corp. and Digital

Equipment Corp., already have su-

percomputing partnerships and programs well under way.

He said Cray Computer manage-

ment had not ruled out a Japanese partner but that be doubted the

political feasibility of such an ar-

Mr. Cray, who invented the su-

percomputer in the early 1960s

also stand on the wrong side of a

revolution in high-performance

So-called massively parallel ma-

chines, which link hundreds or

proach, which links small numbers

Thinking Machines Inc. and In-

tel Corp. pioneered massively par-

allel technology, and Cray Re-

search, International Business

Machines Corp., Digital Equip-

ment Corp. and several new com-

panies are concentrating on the ap-

of ever more powerful chips.

rangement

its to a level that would guarantee BRUSSELS - Sabena SA, Bel- the airline's long-term viability.

It also said it urgently needed to be recapitalized to finance a new after a major restructuring pro- fleet. Under the proposed deal with gram but warned that its future was Air France, 6 billion Belgian francs in jeopardy unless a decision on a of new capital would be injected partnership deal with Air France into Sabena.

The fruits of the efforts under- Alitalia Has Loss Alitalia SpA said it cut its losses in 1991 to 34.5 billion lire (\$27.8 taken on the financial and social level will be lost," the carrier said. million), from 97.7 billion the year "In addition, the company will be sucked into a negative spiral with irreversible social and economie before, despite the negative impact of the Gulf War, Reuters reported from Rome.

the Gulf War cost it 280 billion lire planned partnership between Sa- as passenger traffic declined by 25 percent over the first three months But it was able to recover much

The state-controlled earrier said

of the lost ground to show a 4.6 percent loss in passenger traffie over the whole year, compared with an average 6.2 percent reduction for all European airlines.

Results were helped by sales of aircraft, which improved cash flow and revenues by 147 billion lire.

The company said it planned to invest 3.4 trillion lire over the next omies of scale needed to bring prof- four years to renew its fleet.

and Why 1900 V MAM 1600 S O N D J F 2300 S ON D J F Prev. Closé Friday : Exchange Change Close +0.56 125,40 126.10 **CBS Trend** Amsterdam 5,783.21 +0.50 Stock index 5,812.41 Brussels 1,703 18 Frankfurt DAX 1,717.63 694.05 696.56 FAZ Frankfurt +1.26 928.70 Helsinki HEX -0.39 1,989.40 Financial Times 30 1,982.90 1 andon 2,543.40 -0.04 2,542.30 London -0.80 261.04 Madrid General Index 258.95 +0.76 MIB 1,059.00 1,051.00 Milan 1,957.88 CAC 40 1.962.37 Paris +1.35 Affarsvarlden 951.16 948.32 Stockholm 496.83 489.68 +1.46 Stock Index +0.53 Zurich 638.70

Investor's Europe

London

2700:

FTSE 100 Index

Frankfurt

Very briefly:

• Bernard Tapie Finance sold its 97.41 percent stake in La Vie Claire, a chain of health-food stores, to Lugdunum Finance; no price was given, but Tapie Finance said Vie Claire had revenue of 140 million French francs (\$24.9 million) in 1991.

 Saga Petroleum A/S, Norway's largest private oil company, said pretax profit numbled 30 percent in 1991, to 777 million kroner (\$120.5 million), as rising crude sales were offset by a 335 million kroner write-down on Saga's stake in the unprofitable metal firm Elkem A/S. · General Electric Co. of Britain said Hotpoint, which it owns jointly with General Electric Co. of the United States, will lay off 1,600 British

workers for two weeks next month because of a sharp fall in washing machine and dishwasber sales. • Gota AB posted an operating loss of 2.13 billion kronor (\$357 million) in 1991, compared with a 1.18 billion kroner profit in 1990, as known and

expected credit losses nearly quadrupled to 3.77 billion kronor, partly because of the collapse of the finance firm Gamlestaden AB.

• Sweden's debt market will extend trading bours by advancing the start of trading to 9 A.M. from 9:30 A.M. beginning March 2, and set back closing time to 4 P.M. from 3:30 P.M. from Sept. 1. Remers, AFP

CRAY: Swedish Bourse Revamp Awaits Buyers

cabinet meeting.

STOCKHOLM - The Swedish government proposed Friday ending the Stockholm exchange's monopoly on share trading by Jan. I, 1993, and converting the exchange into a joint-stock company. The proposal would allow two forms of exchange - those with

limited membership for official listings of securities and an "authorized marketplace" that would allow broader forms of listings and trading. Here, insurance companies, securities funds, industrial companies and other capital managers could join and trade. The proposal came a day after an official commission proposed

that discrimination in classes of company shares that limits foreign ownership should be abolished, also next Jan. I.

Money Pouring Into Paris Bourse while at Control Data Corp., might

The CAC-40 index rose 11.15 points, or 0.57 percent, to 1,962.37, as investors bought such cyclical stocks as Lafarge, Michelin and Havas on

Volume was heavy at 4.08 billion francs (\$726 million) Friday and the index closed at its highest since July 31, 1990, when it ended at 1,965.57. Iraq invaded Kuwait two days later.

next few days before suffering a correction. Analysts cited a widespread

Lloyds Posts £645 Million Profit

Compiled by Our Staff From Dispatches

LONDON - The stock of Lloyds Bank PLC rose Friday after it reported a 9 percent increase in pretax profit to £645 million (\$1.1 billion) for 1991, considered impressive in Britain's depressed economy. Lloyds stock gained 18 pence a share to 405 pence by the close. Lloyds the first of the big four banks to report its 1991 results, also pleased the market with a 9 percent increase in its dividend to 16.7 pence. Other

banks are expected to announce maintained or lower dividends. Lloyds trimmed its cost base significantly during 1991, with a reduction of about 11 percent in staff numbers. Its cost-income ratio, a key

measure of bank profitability, fell to 61.8 percent from 64.3 percent. Holding the line on costs allowed the bank to absorb provisions for bac and doubtful debt that jumped to £918 million from £778 million in 1990 This increase was seen as a bad omen for other banks with weaker capital

positions. The troubled debt. primarily in the British market, showed the recession's ravaging effect on companies and individuals. (Reuters, UPI)

ROSS: Warner Over Time in a Battle of the Bosses erties instead, a course that Mr. ment, his insightful understanding

(Continued from first finance page) already knows the Hollywood com-

munity."
Mr. Nicholas failed to form alliances with the top executives at Warner Brothers, the movie studio, and Warner Records. According to one executive they did not get along well with Mr. Nicholas.

Several executives in the industry say Mr. Levin was also well liked by Warner's chairman, Robert Daly, and president, Terry Semel, and had a strong knowledge of the movie business from his days at Home Box Office, Time's cable television operation that he headed in the 1970s.

The frictions between the two also reflected the difficulties in merging the disparate corporate cultures of Time Inc., a buttondown company built on the magazine business, with Warner, which was primarily focused on the movie and record industries.

One person with close ties to the company said that Mr. Nicholas had initially opposed Time Warner's decision to sell a stake in its entertainment business to To-shiba Corp. and C. Itoh & Co. because he opposed bringing in forcign investors. Mr. Nicholas preferred to sell some domestic prop- failingly impressed by Jerry's judgfre the gate our the gat free fact of

Ross opposed.

Ultimately, Mr. Nicholas voted for the Toshiba deal. "You patch things up for a while, but they do not go away," said the person close to the company.

In recent weeks, one management source said, the strains had grown so strong that the two men had refused even to speak to one

In a memo to staff Thursday, Mr. Ross acknowledged that he and Mr. Nicholas had clashed over the company's direction. "Nick's decision was based on his sense that there was sufficient difference regarding our strategic focus, between him on the one hand and the board and his management colleagues on the other," Mr. Ross

Mr. Nicholas, in a statement, appeared to concur, "My resignation should now enable a single and consistent view to prevail." he said. While Mr. Ross praised Mr. Nicholas for "his vision and initiative that brought about the very idea of combining Time Inc. and WCL" he was more effusive about Mr. Levin

Mr. Ross said he "had been un-

* . ···· · · · ·

of all our businesses and his com-mitment to fully realizing Time Warner's enormous potential."

In two years, Mr. Levin has come to be a favorite with the board, distinguishing himself in explaining complicated financial and strategic actions. Mr. Levin had a good feel for the board members' personalities and outlooks, one person close to the board said.

Mr. Levin, as chief executive of Time's Home Box Office unit, belped get the cable television business started in 1975. Under his leadership, HBO grew to 14 million subscribers, through distribution by satellize to cable systems-

He was less successful as Time's group vice president for video, where he oversaw all Time's cable thousands of relatively inexpensive operations and video interests. computer chips to gain power and speed, are overtaking Cray's ap-Eventually, he was passed over on the Time Inc. executive ladder by Mr. Nicholas.

Though his career at Time has been through twists and turns, Mr. Levin never lost his reputation as the company's brightest and most versatile executive and resident visignary. He also gained a reputation as one of the best-liked executives in the media industry.

(NYT, WP, LAT, Reuters) proach.

PARIS — The Paris Bourse, riding a boom as French institutional investors pour in money, climbed Friday to its highest point since just before the Iraqi invasion of Kuwait 18 months ago.

bopes of an economic recovery. It was the fifth positive session in a row, and on the week, the Bourse gained 97.26 points, or 5.2 percent.

Traders and analysts said they expected shares to push higher over the

conviction that French shares were far undervalued against world markets.

"Paris is benefiting from its being at a very attractive level compared with other international markets, notably the U.S.," said Jean-Paul Villain, managing director of Paribas Asset management. "The level has not been this low in 20 years."

12 Month
13 Month
14 Month
15 Six Div Yid PE 100s High Low Stock Div Y

NASDAO

NASDAQ

Priest in the second of the second o

The control is not in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

The control is a proper of the control in 20 years.

TET TITE TE TET TETER TO THE TETERS TO THE T

强

47217171 - 12 59461877528897 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 139747371 - 1397471 -

1.48

.18

,18

游览 16 2.40

.20

48c 36

TENGOST BERKELLES STEERS TO SEE STEERS TO SE ALBERT STATE OF THE SERVICE STATE OF THE SERVICE STATE STATE SERVICE STATE SERVICE STATE S

THE PROPERTY OF THE PROPERTY O

NYSE Highs-Lows

AD TO SWALE TO SWALE

ATTENDED TO THE TRANSPORT OF THE PROPERTY OF T

第11日では、11年で、11年では、11年では、11年では、11日では、11日では、11年では、11年では、11日では、11年では、11年では、11年では、11年では、11年では、11年では、11年では、11年では、11年では、11年では、11年では、11日では、11年には、11年では、11年では、11年に

Air Prod
Armcoinc
Bk Bos adi pi
BordinChim
BurliNth
ChasMinh 10s
Contillak
CycareSys
duPm 450ot
Perro

Prod AshindCool see and of shindCool see and Anelek
Bonce-leride
Comm Ene
Outspolin
EmryMax n
FatChi adi p
FiFidBos pli
Faquo
GiNorirom
Hillishd wi
IndiM Abbod
Jacksolle ni
Lorin-Amer
Lorin-Phy
Montageni
Norwey-Phy
Montageni
Norwey-Phy
Montageni
Norwey-Phy
Montageni
Norwey-Phy
Montageni
Norwey-Phy
Montageni
Norwey-Phy
Montageni
Tenico pip
Trchmik adi p
UnCarbde
Weilmon



Souring of a Japanese Deal

Loss on Sale of Pebble Beach Resort May Signal Trend

SAN JOSE, California - A 40 percent loss on the Pebble Beach golf resort sale dramatically demonstrates how Japanese investors overpaid for U.S. properties in the 1980s and may now be forced to sell or restructure, analysts say.

"When you're under water, you can only hold your breath for so long," said Daniel Schwartz, a New York investment banker and publisher of the Japan M & A Reporter, which tracks Japanese purchases. "There were a lot of bad deals made." The value of Japanese acquisitions in the United States fell from \$11.9 billion in 1990 to \$3.8 billion

last year, Mr. Schwartz said. In the 1980s, a string of highly publicized Japanese investments touched off a round of Japan-

bashing in the United States. Those deals included Daiichi Real Estate Co.'s \$94 million purchase of the Tiffany Building in New York in 1986; the company has not been able

They also included Mitsubishi Estate Co.'s \$846 million purchase in 1989 of a controlling stake in New York's Rockefeller Center; Sony Corp.'s \$3.5 billion purchase of Columbia Pictures in 1989, and Matsushita Electric Industrial Co.'s \$6.1 billion

In the case of Pebble Beach, a Japanese golf tycoon, Minoru Isutani, bought the 5,300-acre (2,140-hectare) coastal resort in September 1990 for \$841 million from a Texas oilman, Marvin Davis. Most analysts said he overpaid for the property, valued then at about \$600 million.

On Wednesday, Lone Cypress Co., which is Japanese-owned, said it signed a letter of intent in buy the Pebble Beach properties from Mr. Isutani for a reported price of \$500 million. The deal is expected to be finalized by March 31.

Harry White, chief financial officer of Isutani's Cosmo World Group, said Mr. Isutani still owed \$430 million in Mitsubishi Trust & Banking Corp. out of a intal \$574 million loan he borrowed to help buy Pebble Beach.

"Isutani's Cosmo World Group will absorb the loss," Mr. White said. "Essentially, we determined it was in the best interest of the Cosmo Group to sell and then go on."

But Mr. White acknowledged pressure from

Japanese banks to liquidate, and analysts said that played an important role in the Pebble Beach sale. "A lot of Japanese and U.S. companies who bought high are now in trouble, and the banks are taking hard lines," said Bruce Miller, a partner with Kenneth Leventhal & Co., the accounting firm.

A Waning Urge for U.S. Property

LOS ANGELES - The Japan that seemingly could not say no to a U.S real estate deal as little as two years ago lost its appetite in a big way in 1991, as Japanese investment in U.S. properties plunged 61 percent to the lowest level since 1985.

An analysis by the Los Angeles accounting firm Kenneth Leventhal & Co. dramatizes the toll taken on Japanese real estate investors by higher interest rates in Japan, the sagging stock market there, lending restrictions on Ja-

U.S. office and hotel markets.

"The buying binge is over," said Jack Rodman, director of the company's Pacific Rim practice.

The Leventhal study estimates Japanese investment in U.S. real estate last year at \$5.06 billion, down from the \$13.06 billion spent in 1990. The peak year for Japanese investing was 1988, when they spent \$16.54 billion on U.S. properties.

The drying up of Japanese real estate money in California was even more dramatic. Total in-

| Property | Property

25% 25% 16% 6% 14% 71%

vestment tumbled 83 percent to \$976 million, a trend the study attributes to the state's recession. For the first time in four years, Hawaii attracted more Japanese real estate money than Califor-

The results signal an end to a shopping spree that began in 1985 when cheap capital, the yen's exceptionally strong buying power and loose lending standards by Japanese banks prompted scores of Japanese to pay record prices for some of the most famous office buildings and hotels in California.

B Shares Bid Higher Adjust to the Slump In Shanghai

SHANGHAI — Foreign inves-tors returned to the Shanghai stock market Friday for the first time since 1949 and quickly bid up the price of the first available issue by

15 percent. The special B shares of Shanghai Vacuum Electron Device Co., a maker of TV components, opened at a bid of \$72 each, soared to \$92.40, then closed at \$88.50. That was well above the issue price of \$77.

Trading was thin with few sell-

ers, exchange officials said.
"We're confident there will be no major hiccups," said Alex Yeung, president of SBCl Finance Asia Ltd., the major foreign underwriter of the issue.

"It is cleaner, bigger, more prof-itable and better run" than other companies in Shanghai, he said. In all, I million B shares in the company were offered last month by a consortium of foreign and Shanghai underwriters. The B

shares are not transferable to A shares available to Chinese, which have been trading 81 around \$170. The Shanghai Vacuum issue was seen as an experiment that could determine the scale and timetable of future issues of B shares. The government has approved issues by 10

other companies listed on the ex-changes in Shanghai and Shenzhen. Shanghai Vacuum raised about \$71 million through its issue, representing about one-third of its enlarged capital base. The money will be used to buy Japanese equipment

to produce color TV tubes. Shanghai Vacuum represents about half of the Shanghai market's capitalization, which totals about 3.8 billion yuan (\$695 million).

Japan's Big 4 Brokers

TOKYO — Slumping volume Co. said it was still uncertain and share prices on the Tokyo whether they would announce fore-Stock Exchange will force at least cast revisions. two of Japan's Big Four brokers to cut their earnings forecasts for the year that ends March 31, company

officials said Friday. A Daiws Securities Co. spokesman said all of the Big Four securities companies were likely to announce cuts in their 1991-92

earnings outlonks next month. We will have to make a major downward revision," the Daiwa spokesman said.

A spokesman for Nikko Securities Co. echoed that view. saying, "We have no concrete plans for revision yet, but considering the market situation, a revision is inevitable." Spokesmen for Nomura Securi-

Compiled by Our Staff From Dispatches Lies Co. and Yamaichi Securities

But a Yamaichi spokesman added that, if needed, such disclosures would be made ahead of the annual stock managers' meetings set for March 19 at each of the Big Four. To October, Nomura said it expected to post parent current profit

of 75 billion yen (\$585 million) in 1991-92, compared with 233.53 billion yen the previous year.

Daiwa esumated 1991-92 parent

current profit at 50 billion yen, after 119.30 billion ven, while Nikko projected current profit of 45 billion yen, after 72.95 billion yen. Yamaichi estimated profit at 20 billion yen, after 67.55 billion yen. (Reuters, AP)

Manila Revamps \$5.3 Billion in Debt

Compiled by Our Staff From Dispatches

MANILA - The government has reached an agreement with its ommercial creditors to restructure \$5.3 billion of its commercial bank debt in a move that could boost the country's economic recovery. Under the package, commercial banks will exchange loans for oew long-term bonds carrying low, fixed interest rates. It also includes an opnon for Manila to buy back some eligible debt.

opinon for Manila to buy back some engine debt.

The agreement will allow Manila to channel more money from servicing its \$29 billion foreign debt, of which \$11 billion is owed to commercial ing its \$29 billion foreign debt, of which \$11 billion is owed to commercial in the recovery drive.

(UPI, Reuters) banks, inm the recovery drive.

Eva Airways Gets \$1.1 Billion Loan

TAIPEI — Eva Airways Corp. secured a \$1.1 billion loan syndicated among 14 local banks to buy 12 passenger aircraft from Boeing Co. and McDonnell Douglas Corp. company officials said Friday.

Eva. a unit of the Evergreen Group, which operates the world's largest container fleet, has ordered 28 wide-body airliners for about \$3.8 billion.

It operates three leased Boeing 767s for weekly flights to Bangkok, Jakarta, Seoul, Singapore, Kuala Lumpur and Vienna.

The loan agreement was signed by Chang Yung-fa, chairman of Taiwan's first privately run international airline company, and Liang Kuo-shu, chairman of Chiao Tung Bank, which led the consortium.



Very briefly:

 NEC Corp. said it had developed a multimedia communications system that links users in different parts of the world through desktop videos and costs only one-tenth that of teleconferencing systems to operate.

Tokyu Card, a credit-card company owned by 14 Tokyu Group companies, had a 3.5 billion yen (\$27.3 million) loss for 1991. Nissan Motor Co. expects profit for the year that ends March 31 to drop

58 percent in 70 billioo yen, Jiji Press said. Taiwan's central bank is preparing to lift its controversial ban on flows of equity investment funds into the island, a central bank governor,

Samuel Shieh, said in an interview. Japan's exports of videocassette recorders fell 15 percent last year, an industry association said, while exports of color televisions rose 6.1

perceot, largely because of increased sales to Chioa. China has agreed to let the new airport in Shenzhen become internation al, an official of the special economic zone said. The airport, which opened in September, currently handles eight domestic routes.

AFP, Bloomberg, AP, Reider

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

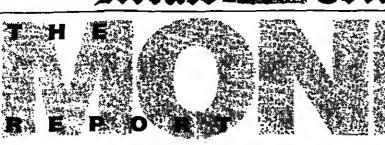
					Sla				- I :
12.00 以 20.00	Low	Stock	Div	YId PE	100s	Manay をおいからから、1977 1977	Low 4	P.M. Ch	2
914	744	AIM SH	.63	A 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200242006445144091215061141442711191377223641 2914 44 25 11 1 1 1 3 3 3	1V2	8% 4%	一十十十二——————————————————————————————————	1
674	345	AMC		- 4	41	1 Vg	496 Va	4	-
1094	41/4	ARG P	1 2,600	, 5.0	240 70	99a	5214	\$24 ±	14
51/2 2234	27s	Ablomd		= :	116	1572 176	1475	144	76
6°4	414	Action	.20	27 1	5 36	524	910	715 676 +	5
2014	談	Actor A	# 225 wf	184	10	294	2014 334	2014	\$ 5 K
194	10% 84x	AdvMo	1.00	103	659	13	12Vx 9Y2	12% -	2
257a	松	AirWat	5 ,19	3 1	6 125	277	2514	辍士	*
744 474	1214	Alredo Alabit (00	.,46	3 13	244	292	72年	¥
7 944	130	AlfouH Allou	4	= 1	0 11	544	34	5 =	*
414	14	Allstor	<u>.</u>	Ξ.,	5 10 5 15	242	2V2	295 +	<u>.</u>
51	42 27%	Alcog	of 3.75	12	n 端	454	12 %	4316 -	72
41% 2%	17 1	Amoxi DomA Michael	wt ,18	34	75 235	9 19	1894	19 +	7
159	13	AFSIP	14	167	Ç 1	2u 174	17		
187	24	AmBii AExp	1 71	5 9	13 29 - 29	7 24	24	245	<u> </u>
254 257	187	AFTUC	6 4	8 20 8 19	<u> </u>	5 247 4 257 6 257	237	234	*
497	34%	AHIMA AISTOC AISTOC	1 13	de 3	15	1 47V	7	1793	1
137	162	AMZ6	A .6	4 27	20 5	5 107 107 107	104	104	7
1.3 104 8V	2 77	ARCS	r 1,2	ย นฏ	Ţ	1 64	202	SV2	3
99	5	e Amsti 4 Amsti 4 Atect	M 1.4	8 21.1	7 T	9 7 110 23	204	230 874	1 36
28	17	A-CIXP	sc 21	7 40	= 1	7 45	4 45	45%	- 4
73 1113	96	A A-OFC	5.A	5 5.4	- 3	2 100 67 7	106 37	106 234	-
25 70 11	4 60		SC 33	5 54	= 3	10 40	40 40V	287	1 53
28 55	3	A-KO	sc 2	7 44 7 44	Ξ	30 51 16 56	55V	50%	74
22	2]	A-do	sc 1.	66 4 <u>3</u>	= 12	45 36 46 11	6 36 10	364	+ 5
13 38 3	22	4 AT .	1.5	97 4Ö 10 TZ	Ξ	19 37 20 21	21	717	=
13	1 207 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	vy A-sie Vy A-sie Na A-sie	5C 2	18 3.1	= 1	213 230 m	69	4 4994	Ŧ 7
12 4)	W 3	4 A-92	SC 1.	58 42	Ξ.	16 36	1 377	37%	-%
76	41	LA A-THE	P 5C	48 A	Ξ 1	35 M	14 B	294	111
59	4 5	A-In	n sc 1.	58 2 7	Ξ	24 51 175 41	3	58%	- 1
5	3	A-ek	5C 1	<i>y</i> 43	=	15 24	4	1 06 Te	12
100	242 I	A-mi	K SE 2	50 17	Ξ	54 5 6 14 10 5	124 124 55	146	- 3
59	14	7- A-m	20 sc 3	09 75	Ξ	776	14 37	2 14 AV	÷.5
5	179 3	A-174 A-09	9C 1	<i>5</i> 7 32	Ξ	17 4	52 10 40	1 57 Y	+ 14
2	442 2	7 A-9	sc	95 43	=	28 4	2 4	4	+ 1/1
4	376 3 87a 5	1% A-U	S SC n	295 3	ιĒ	759 5 7	5 7	7	- %
	37	IVA AME	7. SC POI MEST	.28 3J	T d	140 220 18	994	10 M	+ 5
	21. 74.	And	eles elun:	2.75]].	2 -	10	474	16 16 15V	- 4
1		Ang Ang	Por Per	200 12 200 11	14	125	F14	61/2 IT	+ * *
	3% 114	TO ATT	mirn AwA		13 23	340	34	9 97	+ 4
	1 1 1 1 1 1 1 1 1 1	AIAC C PF CONTROL OF C	rot pt	28 3 275 17. 28 3 275 17. 200 12. 200 11.	5 <u>7</u>	图4/4 9 有关处理的特殊的,他就是一个人的人的人的人的人的人的人的人的人的人的人的人的人的人的人的人的人的人的人的	開発があるようないのでは、1970年の	2 24 270 3	-+ ++ ++ ++ ++ ++ ++ ++ ++ +

37 1.8 29 | The state of the

| 12 | Martin | 212 104 1 77 859 12 97 859 17470 ではあるというでは、10mmの 10mmの

SolPho 1.00 93 13 Scorto 38 73 -SDoo pr 2.0 83 13 Sondy

17	Month	Sinck	Oliv	Ple	Disc	Ple			
12	4	4	Vorce	1	30	9	1	10	10
12	13	Vortice	1	30	9	1	10	10	
13	Vortice	1	30	9	1	10			
13	Vortice	1	30	9	1	10			
14	15	Vorce	1	30	1	10			
15	17	Vorce	1	30	1	10			
16	Vorce	1	30	1	10				
17	Vorce	1	30	1	10				
18	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1	10				
19	Vorce	1	30	1					



FIRST COLUMN

A Clear Case For Better **Fund Rules**

HE world's fund industry is hardly in its infancy. Some financial gene-alogists trace collective investment vehicles back to Europe hundreds of years ago. No doubt some zealous academie is already trying to prove that the Chinese were first into mutual funds, several

thousand years before that.

So the global mutual fund industry is indisputably not young, but it is definitely still immature. This week we report on the launching of four more funds to widen the scope of international investment choice still further. Choice is a good thing, of course. Moreover, mutal funds are a good thing for investors who want a risk investment with prospects of long term growth - and the corresponding possibility of loss - hut who do not have the time, the skill or the inclination to manage that risk investment them-

There are, however, two areas in which the international investor is still poorly served hy the fund industry.

The first is the monitoring of performance. Although statistical monitoring com-panies are working feverishly to try to stan-dardize an international basis of performance comparison, the fund industry is not making it any easier by having such a heterogeneous charging structure. How do you compare a "no-load" fund with a penalty for early redemption, with a fund which charges 5 percent up front and 0.75 percent

The second area of disappointement and disarray is in the regulation of international funds. Fund regulation has much in common with the regulation of financial services generally: Each regulatory authority takes a rigid, flercely territorial view of what is happening in its own backyard. If gross abuses should occur just the other side of the fence? Well, that's outside jurisdiction. The shift from stern domestic control to international shoulder shrugging is very swift. And whoever is at fault, the investor always loses,

Fund managers might argue that performance monitoring and regulation aren't their responsibilities, maybe aren't needed. Maybe. And maybe drivers don't need good roads and sane traffic laws.

When to Put Money In Holes in the Ground

By Conrad de Aenlle

S it worth investing in a company that has very little current value — in other words, few assets that shareholders can lay their hands on and sell if they have to - and may be destined to lose money for many years to come? Maybe, hut maybe not now.

Certain companies, often started to execute hig public works projects, have few assets to speak of other than the money put up to get them running, and that can diminish quickly as it is spent on wages and other operating expenses. Yet their market values ean be many times their net worth.

The most obvious such venture company is Eurotunnel, the group that is quite purposefully and expensively building a rail tunnel between France and Britain. Others. like ACESA and Europistas, are corpora-tions set up to huild highways in Spain.

Euro Disneyland, the theme park east of Paris, is considered a venture company by ome; it is similar to Eurotunnel in several key respects, but quite different in others.

What they haven't got yet are operating assets," said Paul Slattery at Kleinwort Benson Securities. "What they've got are assets coming out of the ground.

He's referring to the plot of land the park sits on, a parcel one-fifth the size of Paris. Chunks of that land are being sold off for private residences. And Euro Disneyland is selling off rights to market various products at the park.

That won't be enough to boost profits at Walt Disney Co., the entertainment giant that owns 49 percent of the French park, until the third quarter, some analysts said, Nonetheless, Mr. Slattery said, at Euro Disneyland, "there has been an income stream without the park actually opening. and that's something Eurotunnel doesn't have. The park hasn't opened and revenues are not substantial, yet it has a market value of \$4.84 billion. Europannel is close behind,

with a capitalization of \$4.36 billion. What makes these businesses worth so much to their shareholders is their potential for generating cash once the projects are operating, or soon thereafter.

"If you look at both sides of the coin, once you go through the initial period of investment, the projects can become very profit-able," said Nicola Mann, an analyst at Cred-M.B. it Lyonnais Securities who specializes in long-payback investments. Of course, she added, "you have to have a lot of faith in the future." And patience.

Eurotunnel said last week it had pushed back the expected opening date of the numel by several months from June of next year. That means shareholders will likely have to wait an extra year to begin receiving divi-dends, Ms. Mann said. At present, dividends

are anticipated to begin in 2000.

That much time wandering in the desert looking for the promised land is enough to test any investor's faith. Some bave lost theirs; when the delay was announced, the stock fell about 6 percent in two days.

And then there are the cost overruns. Eurotunnel is negotiating with Transmanche Link, the consortium building the tunnel, to decide who must pay II billion French francs, or nearly \$2 billion, in added costs, Ms. Mann noted. If TML doesn't pay, then Eurotunnel, meaning shareholders, must.
As Eurotunnel shareholders can attest, it's

not easy figuring out whether such a project will make a good investment. There's no way of sensibly valuing this

thing at the moment until we know what these overruns will be," said Mark MeVicar, who analyzes the company for County NatWest Wood Mackenzie So hy what criteria should investors de-

cide whether a venture company's stock is over, under or fairly valued when they want to try reason instead of faith? The way to figure the fair value of a long-

term payback project, analysis explained, is to employ a "discounted dividend" model. You simply have to take it as the value

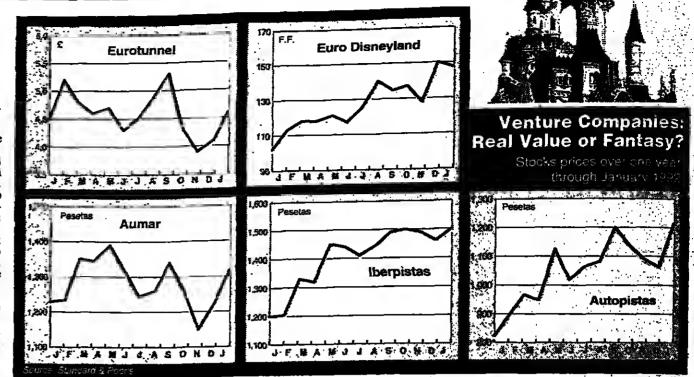
to the simply bave to take it as the life of the company." Mr. MeVicar said.

Aetually, it's not so simple. First, the potential profits must be figured through the project's lifetime, which for Eurotunnel means through 2042, when it reverts to government. ernment control. From that, the dividends to shareholders can be estimated.

But money gets more worthless all the time. Each penny or centime paid out to Eurotunnel sbareholders in 2042 will buy a lot less than those paid out in 2001, so those expected dividends must be discounted by the rate of inflation.

"Based on the last rights issue document, you ended up at something like £17 per share, hack to 1999," Mr. McVicar said, or nearly \$30. That price represents fair value for Eurotunnel in that year. Discounting it to today, the figure is £5.50 to £6. That's not the end of the calculation,

though, because that price doesn't factor in



the risk of holding shares in a big hollow tube on a channel bed, compared with the

risk of owning, say, government bonds.

Ms. Mann said that if a project was a couple of years away from opening, she would need 5 percentage points above the risk-free return rate before it would become a sound investment. So if government bonds were yielding 10 percent, something like Eurotunnel would have to provide a return of 15 percent. That gap would fall to 4 percent at opening and 3 percent once the project was in its mature phase.

Good enough. So when those numbers are

plugged in, does Enrotunnel look good value at its level of around 450 pence this past week? "No, elearly not." Mr. McVicar said, cit-

ing the added risks associated with the delays and cost overruns. "For general run-ofthe-mili institutions, if you've got it, hang on; if not, wait until there's some resolution to the spat between Eurotunnel and TML. Analysis pointed out that the risk of own-ing Euro Disneyland is somewhat less than that associated with holding Eurotunnel.

Fiona Hart, a fund manager for Fidelity Investments who owns some Euro Disneyland in her portfolios, said that unlike Eurotunnel, "the project is on schedule and within budget. Furthermore, the level of borrowings is under control."

Fidelity Makes M

for Investors Ou

manager to the

gird live

Mr. Slattery agreed that the Disney park is on much sounder commercial footing than Eurotunnel, but not so the shares, which were just below 150 francs on the Paris

"At the moment the stock is expensive." be said. "I think it will continue to trade at a distinct premium to the market for a considcrable time to come." When would he buy? "Wait for the first six months after opening

The Offshore Trust: Notorious but Useful

The asset protection trust is easily one of

the best tools planners have for addressing

clients' financial problems and concerns.

By Barbara Wall

HE offshore trust has acquired something of a bad name recently. The death of Robert Maxwell and the disappearance of hundreds of millions of pounds controlled through Liechtensteinbased trusts understandably created a bad impression.

But despite the notoriery, setting up a trust to protect assets can be a useful and perfectly legitimate de-vice in individual financial plan-ning. The asset protection trust (APT) is not a panacea; it might be a useful way of setting money aside for, say, a grandchild. But a person cannot use a trust to defraud his or ber creditors. Care also must be taken to show that the persons croating the trust, known as settlors, have sufficient assets outside their local jurisdiction to meet any further obligations. If entered into bonestly the trust is easily one of the best tools that planners have for addressing clients' financial problems and concerns.

goals, as they will have a direct has little or no means of redress, bearing on the choice of jurisdiction. If the settlor is primarily interested in avoiding or deferring taxes, especially where a trust has been

Once the decision to set up a a known tax haven like Jersey will trust has been made some form of probably be most suitable. On the and where there are a significant professional advice should be sought. A professional adviser will be able to outline the likely consequence of the trust for the settlor in lands will be more appropriate: All

his or her home country, and help select a suitable location.

Choice of jurisdiction will ultimately depend on the circumstances of the settlor and the merits and demerits of each jurisdiction with respect to the planning of the particular trust. For example, communication facilities should be adequate for the amount of administration that is required.

Other factors to consider include

the effectiveness of the court sys-

tem; there is little point in setting

up an offshore trust if the trust laws

cannot be held in the jurisdiction.

ers, must clearly identify the trust's

other hand, if the paramount con-

cern is asset protection, the Cook

Islands, Bahamas or Cayman Is-

The potential settlor, and advis-

three jurisdictions have recently in- factorily but "it will invariably use troduced favorable asset protection trust legislation.

The choice of jurisdiction will probably have narrowed the field of potential trustees, but the selection process still demands careful thought. John Goodwill, general counsel and senior vice president of group trust services at Courts & Co. in London, said the potential settlor must first look at the pedigree

have significant financial backing?

How long has it been operating?

Does it have good investment capa-

bility? If the trustee has a limited

number of beneficiaries involved.

Many trustees don't take the trou-

ble to keep beneficiaries abreast of

relation to the trust and if the elient

may end up having to pay an ac-

countant to do the trustee's work.

Not surprisingly, many settlors are attracted by the major players

in the market such as banks and

investment houses. However, law-

developments within the trust."

the standard of the judiciary and of the trustee: "Does the company

its own stockbrokers and advisers. Some settlors prefer to make their own appointments, especially if the trust is 'active.'

Having chosen a snitable jurisdiction and reputable trustee some settlors may still feel uneasy with the trust concept. In that event the settlor is best advised to appoint an independent protector who will ensure that the mustee carries out his

Despite its obvious advantages the offshore trust is not suitable for everybody. Because of the costs involved, advisers seldom recommend a trust to elients with assets under \$500,000. For those who can afford it, however, the trust offers peace of mind in an increasingly uncertain and volatile world: But remember:

· Always seek professional advice and, most importantly, ensure that the adviser does not have a

liability and something goes wrong then the settlor may find that he Look at the likely consequences of setting up the trust. Will especially where a trust has been it create problems for the settler in set up for estate planning purposes,

his home country? Identify the goals of the trust and ensure that the preferred jurisdiction has laws in place that are

sympathetic to these goals. Choose a reputable trustee. A reputable trustee will provide Factors to consider include finanregular reports and accounts. Tax cial strength, investment capability

returns may have to be made in and experience. · Make sure that the trustee has is not kept adequately informed be the resources to provide regular reports and accounts.

 Always compare charges. The cost of setting up a trust can vary between \$2,000 and \$15,000 depending on the complexity of the trust deed. The settlor will also have to pay a yearly administration fee. Be prepared to pay 0.75 percent to I percent a year.

yers and accountants can provide just as good a service. Chris Bailey, a partner in Isle of Man attorneys Jacques & Lewis, argues for greater • If further protection is required it may be worthwhile ap-

INVESTMENT & TRADE IN THE EX-USSR

TAG International Announces Publication of: "COMPREHENSIVE GUIDE: DOING BUSINESS WITH SOVEREIGN SOVIET REPUBLICS"

THE BREAK UP OF THE SOVIET UNION HAS ENHANCED - RATHER THAN LIMITED - BUSINESS INVESTMENT AND COMMERCIAL OPPORTUNITIES.

EDITED BY TAG International'S OFFICE OF SOVIET BUSINESS AFFAIR'S WITH STRATEGIC INPUT FROM KNOWLEDGEABLE EXPERTS FROM THROUGHOUT THE NEWLY FORMED COMMON-WEALTH OF INDEPENDENT STATES, THIS GUIDE PRESENTS A FIRST-HAND ANALYSIS OF THE

WRITTEN IN CLEAR, CONCISE LANGUAGE, THE GUIDE EXPLAINS RULES AND REGULATIONS FOR TRADE AND INVESTMENT, ALONG WITH "CASE STUDIES" OF SUCCESSFUL JOINT VENTURES.

EMERGING ECONOMIC ORDER.

LEARN HOW TO ENTER THE COMMON-WEALTH'S CONSUMER-RICH ENVIRONMENT WITH A POTENTIAL OF NEARLY 300 MILLION NEW CUSTOMERS, COMPLETE WITH ACTUAL FORMS NEEDED TO CREATE A LEGAL BUSINESS ENTITY.

> Official Forms Include COMMONWEALTH IMPORT/EXPORT PERMITS JOINT VENTURE REGISTRATION LOGS MODEL JOINT VENTURE AGREEMENT INVESTOR'S JOINT-STOCK CERTIFICATES EXPORTER'S CONSIGNMENT PERMIT INTER-REPUBLIC CUSTOMS FORMS CERTIFICATE OF PARTICIPATION GENERAL IMPORT & EXPORT LICENSES CENTRAL BANK CURRENCY FORM OTHER SPECIAL INTER-REPUBLIC FORMS "GLOSSARY OF TERMS"

PARTIAL TABLE OF CONTENTS

PREFACE: FREE-MARKET INVESTING TRADE IMPLICATIONS: MOST FAVORED NATION PROPER PERSONAL & BUSINESS PROTOCOL ANALYSIS: HOW THE "COMMONWEALTH" WORKS

PART 1 - INVESTMENT & TRADE D WHO'S CONTROLLING THE INVESTMENTS D COMMONWEALTH ++ WESTERN TRADE D INTER-REPUBLIC INVESTMENT COMMITTEE D Privatization: BUYING JOINT-STOCK COMPANIES RULES FOR ENTREPRENEURSHIP IN THE C.L.S. D COMMONWEALTH OIL & ENERGY PROGRAMS D INTER-REPUBLIC INVESTMENT LAW INDUSTRIAL CONVERSION IN THE REPUBLICS □ MILITARY → PRIVATE INDUSTRY CONVERSION PLUS...CASE STUDIES, LEGAL ANALYSIS & MORE!!

PART II - JOINT VENTURES

D ENERGY VENTURES: PETROLEUM & Peristroika D CREATING A JOINT VENTURE (with Forms) D JV LAWS, REGS. & OPERATING PROCEDURES D MODEL JOINT VENTURE AGREEMENT D JV LEGISLATION IN THE REPUBLICS PLUS...CASE STUDIES, INSURANCE & INSIGHTS!!!

PART III - BANKING & CURRENCY D THE CENTRAL BANK SYSTEM EXPLAINED BANKS WITH HARD CURRENCY LICENSES (Listed) O GUIDELINES: OBTAINING PROMPT PAYMENT D BANK OF RUSSIA IN CONTROL OF THE C.I.S. PLUS...CASE STUDIES, CURRENCY EXCHANGE, ETC.

PART IV - TAXATION POLICIES IN THE C.I.S

PART V - CUSTOMS & BORDER CONTROLS

TO ORDER, SEND COUPON BELOW TO: William W. Johnson, Chief Editor TAG International, P.O. Box 1808, Southlake, Texas 76092-1808 PHONE: 1-800-747-1473 FAX: (817) 481-1361

ORDER CERTIFICATIE

TES!! SEND THE MOST CURRENT EX-USSR INVESTMENT INFORMATION. COPY(S) OF "COMPREHENSIVE GUIDE: DOING PLEASE FORWARD BUSINESS WITH SOVEREIGN SOVIET REPUBLICS" AT THE ONE-TIME SPECIAL PRICE OF \$195 USD EACH (REG. \$250 AFTER 3/15/1992)

		(,,,
NAME	D PAYMENT ENG	CLOSED MASTERCARD 11 VISA	D AMERICAN EXPRESS
TITLE	CARO #		L.AD
COMPANY			
ADDRESS	_	FAX	
стту			
STATI:/ZIP		ALL PRICES INCLUDE	

Invest with confidence in a Lombard Fixed Deposit Account and earn PA GROSS One year period with interest rate guaranteed not to change during the deposit term. Minimum deposit £1.000 - higher rates available on sums of £25,000 up to £240,000. recreate funder the embed the deposit formal. The rate

As an incommon the dealth than of Arrental is correct at the time to the topology that materials between forms in reput rates the manifesterior regiment.

Lombard . _ . The Complete Finance Service Deposit Accounts

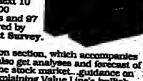
To Stephen Carter, Lumbard North Central Pic, Banking Services Department 1304. 382 Curzan Street Landon Wila 1817, England a full decided to an expect of the characteristic particular that
 - report to an expect of the characteristic particular
 - report to a full trade. NAME (Mr. Mrs. Miss: Mal-

Registers and England St. 10 Title Registers deather to anhard there.

1 Process War for that enters will USP England. A member of the National Westminster Bank group whose capital and reserves exceed £5,900,000,000 flexibility: "A trust company owned by a bank will operate satispointing a protector. **Receive** 10 weeks of VALUE LINE for \$95°

This trial subscription is open to you only if no member of your household has subscribed to Value Line in the past two years. We make this special offer because we've found that a high percentage of new subscribers who try Value Line stay with us on long-term basis. The increased circulation enables us to keep our subscription fees to long-term subscribers hower than would otherwise be possible.

Under the special trial offer you will receive the 2000-page investors Reference Service at no extra cost. You will receive all the new full-page reports to be issued to the next 10 weeks on the more than 1700 American and foreign stocks and 97 industries regularly monitored by The Value Line Investment Survey.



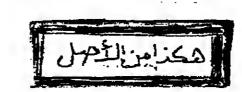
to the Selection & Opinion section, which accompanies your weekly reports, you'll also get analyses and forecast of the national economy and the stock market...guidance on current investment policy explaining Value Line's bullish long-term position on the securities markets...plus Value Line's specific stock selections.

Take advantage of this special introductory offer—and receive as bonuses without extra charge, the 2000-page investors Reference Service and the "A Subscribers Guide" booklet which explains how even inexperienced investors can apply thousands of hours of professional research to their own portfolios by focusing on only two unequivocal ratings, one for Timeliness. (Performance in next 12 months), the other for Safety. Send payment along with name and address together with this ad to

Dept. 313K22

The Value Line Investment Survey 711 Third Avenue, New York, N.Y. 10017 U.S.A.

"U.S. Deliam enty. All inquiries should be directed to; Value Line Publishing. Inc., Attr Client Relations 711 Third Avenue New York, N.Y. 10017. Dis tributed by RLM Royal Dutch Artimes Publication Distribution Service Holland. Allow 4 weeks for delivery.



THE MONEY REPORT

Casinos

Companies Bet on an Opening of Europe's Gaming Industry

By Susana Antunes

HE glitz and the glamour and the billions of dollars that swirl in gambling paradises from Las Vegas to Monte Carlo conjure up an image of unfettered capitalism, of individuals pitting their perve and skill against mighty corporations to win and lose fortunes. But in Europe, that facade masks a heavily fragmented industry that is still largely in state bands.

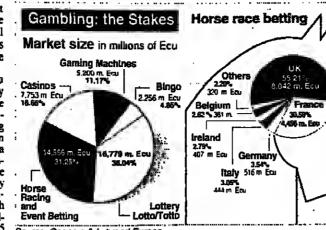
In the 12 European Community states, only Britain has a free market in all gaming. In France, there is a state monopoly on horse race betting. It does allow casinos, but not within 60 kilometers of Paris. In Germany, only private individuals are allowed to offer bookmaking services. Spain and Portugal permit casinos but limit foreign ownership. And so it goes on in a patchwork of regulations and re-

strictions across the Community. But the wheels of change are grinding into action. The Community hosted a conference in December of Europe's gaming industry to discuss how far down the harmonization route it should go, and in March it will present its draft prop-osition to member states. Although in theory it could try to go the

whole way and produce a single set of European rules, it seems more likely that the Community will smooth out any glaring anomalies and remove restrictions to free

For existing private operators, a lot is at stake. A report last year by Coopers & Lybrand Europe for the Community conservatively estimated the size of the gambling market at 46.6 billion European currency units (\$57.9 billion) a year, greater than the gross domestic product of Greece. And the market could expand significantly if artificial barriers in some countries were removed. The French market in horse race betting is already well developed and worth 4.5 billion Ecus, but it is effectively closed to outside operators. In Brit-ain there are 9,500 bookmakers in Germany the figure is 130. thanks to its restrictions.

Most private gambling operations of any significant size are based in Briain, given the freedom that market has given them to grow and develop. Ladbroke Group PLC, a hotel and leisure group, owns the world's largest bookmaking chain. Numbers two and three are also British — William Hill, owned by Brent Walker Group PLC, and Coral, a subsidiary of Bass PLC, which also owns a gam-



Source: Coopers & Lybrand Europe ing machine offshoot. Rank Organization PLC is interested in casi-

nos, gaming machines and bingo. All are keen 10 expand across Europe and some have already made moves in that direction. Ladbroke has 860 outlets in Belgium, and by April will be the first non-German operator to run a horse race betting "theater" in Berlin. Coral also has borse race betting interests in Belgium and Ireland.

William Hill also has European ambitions. It is the largest operator of telephone gamhling services, and lan Spearing, its business de-

velopment director, said it is keen to advertise and promote its services across Europe. "We see it as a tremendous opponunity," he said.

German

1121y 516 m Ecu

Throughout much of the remainder of the gambling industry, which takes in casioos, lotteries and gaming machines, ownership is either in the hands of individual states or scattered among dozens of smaller operators. The French leisure group Accor SA has a sizable interest in casinos through its recent nurchase of the Lucien Barrière

But Frank McFadden, co-au-

thor of the Coopers & Lybrand study, believes there are many more potential players, waiting on the sidelines: "There are a lot of asset-rich hotel and leisure companies which find the strong cash flow in gaming attractive." He expects new entrants will favor joining forces with existing gaming operators in joint ventures and partnerships. Companies such as Lucien Barrière and SIS, which provides a

televised racing service, would be

prime candidates for such ventures.

First the barriers to free competition have to be knocked down. As ope analysi from a European brokerage pointed out, government attempts to coptrol their national markets and protect the revenue it generates are already being undermined by technological changes and an increasing amount of often illegal cross-border betting. The German Klassenlotterie is watched on Belgian, Danish and Dutch television, and some consumers in those countries are turning their backs on their pational lotteries to play the much bigger German ope. Some of Belgium's most successful bookmaking operations are on the French border.

Ladbroke's success in gaining li-censes from two German Länder. ipcluding Berlin, has exposed the sort of contradictions that the Community is likely to take action against. Mr. McFadden believes it is just a matter of time before the | Commune Hamoure Contact Hamoure Contact Hamoure Community order: Germany to

give foreign bookmakers open access to its market.

He also sees two further significant changes in coming months. In the Netherlands, the casinos are run by a state-owned company on a monopoly basis. Yet it bas used its protected strength to move across the border into Denmark. Mr. McFadden does not expect it to hang on to its monopoly for long. And the French state is expected to lose the monopoly it enjoys in horse race betting through the Pari Mutuel Urbain.

The real stumbling block to more sweeping change is national lotter-ies. With 34 percent of the total gaming market, they generate the greatest share of betting revenue on the Continent. They also provide a big source of government revenue that will not be given up easily.

With the Jyske Bank **ECU-Account you** can now earn a high

interest rate: .625%** with USD 6,500 as a minimum deposit

Deadline for deposits 31 March 1992 With an Fig.-Argumt the European Durriers, that you wass in 12 different currentous and othern several divarilages.

• Its Tak supposes from the account above. The selections of the account whenever you wish, night tale of interest in 60% to a limit, interest tale will be adjusted even, three har this in relation to the market rate.

ites; time on 1, April 1992; peptises and comed interest are exempt from Custom taxation, avail 30 not pay any account maintenance Send to the coupon today.

Please send my turther whom

Postal cade

A Way to Roll the Dice On London Stock Market

TOCK markets usually try, most often successfully, to distance themselves from some commentators' somewhat pejorative innerpretation as glorified lotteries. By the time the layers, of conhibition of themselves added and the of sophisticated charts and analysis have been added, and the capital-raising nature of stock markets thrown in, the notion that

they are giant centers of gambling can be easily forgotten. But in Britain, one company treats the stock market purely as a form of gambling. IG Index will set odds and take bets on just about anything from the date of the next national election to the likely name for the latest royal baby. But its main business is concerned with stock market indexes, currencies and commodity prices. Customers, for example, can bet so much per point on where the FT All Share Index will stand by the end of the quarter.

IG lodex is not for the faint-hearted: The risks are high. A £1,000 (\$1,800) bet could be completely wiped out by an adverse market

THE SECURITY OF U.S. BANKING...IS ONLY A PHONE CALL AWAY

A phone call is all it takes to become a customer of Chemical Bank's Worldwide Consumer Group, a unique organization deducated to meeting the personal banking needs of all individuals living outside the

You'll enjoy the security of knowing you're part of one of the largest banks in the United States, with more than 200 hranches. We have years of experience serving the international and diplomatic community. And our deposits are insured by a U.S. government agency. That's peace of mind.

To find out just how secure you can feel, we invite you to send for our free information package. Simply call us at (516) 935-4908 from 9 AM to 5 PM EST Or fax us any time at (516) 935-2284....Or cut out this ad and send it to us at: Worldwide Consumer Group, 633 Third Ave., 7th floor, New York, NY 10017 USA

BRIEFCASE =

Fidelity Makes New Pitch For investors Outside U.S.

Fidelity Investments, the international arm of the U.S. mutual fund group, has launched three new funds, Fidelity's Australia, International and Japan Smaller Compa-nies funds are launched "in response to demand from Europe and the Far East," according to James Turner, the firm's execu-

tive director of international sales. The International fund is aimed at German investors, "many of whom are looking to make their first investment in international equities," according to Fidelity. The Japan Smaller Companies fund will invest in companies "in Japan's second sector, and on the regional markets," said Victoria Philip, Fi-delity's corporate marketing manager.

All three funds are registered in Luxembourg, with attendant tax advantages, and complement Fidelity's existing range of 21 funds. Minimum investment is \$2,500; extra

ABC INVESTMENT & SERVICES CO (E.C.)

INTER CASH

investments may be made in tranches of \$1,500. Initial charges run at 5.25 percent, with an annual fee of 1.5 percent.

For more information, call Jersey (44 534) 33201, Luxembourg (352) 250 404 230, or Hong Kong (852) 848 1767.

London's IPE See Futures in a Green European Market

London's International Petroleum Exchange recently inaugurated trading in futures contracts on unleaded gasoline for hedgers who want to lock in a price for their gas or speculators who want to bet on price movements in either direction.

Each cootract is for 100 metric tons and trades for six months, with delivery in April and October, the IPE said. It is denominated in dollars, with a minimum price movement of 25 cents per ton, or \$25 per contract. There are no daily limits on price moves.

ATE INTERNATIONAL FU

The initial margin is \$800, meaning that sum must be held in a trading account for each contract bought or sold. Should the trader's positioo move the wrong way, additional funds will have to be deposited to maintain the required equity.

The IPE touts the contract by noting that demand for this grade of gasoline in Western Europe is expected to grow to 86 million tons in 2000 from 9 million tons in 1988.

Shearson Lehman Seeks Sophisticated Debt Lovers

Shearson Lehman has expanded its offshore fund range with a vehicle investing in Mexican, Canadian and U.S. debt.

The fund is aimed at "sophisticated investors who fully understand the risks inherent in emerging market securities and foreign currency investments." Minimum investment is \$25,000. For more information, call

- ADVERTISEMENT

Feb. 21, 1992 INTERNATIONAL FUNDS SWISS BANK CORP. (Issue Prices Agney Market ______5 Fund______5 S BANK PLC, POB 436, Geneva 11 -22-3073200/100g/r, 41-22-3073210

16.57.

BASIC VALUE PORTFOLID

d Closs A
d Closs B
CONVERTIBLE SECURITIES PTFL
d Closs A
G Closs B
GLOBAL EQUITY PORTFOLID
d Closs A
G Closs B
Closs B
LATIN AMERICA PORTFOLID
d Closs A 6.57

d Yen Bond Selection _____ Y 10733.

T. ROWE PRICE ASSOCIATES INC. T. Rowe Price Frontier Ltd. S 7.

TEMPLETON W.WIDE INVESTMENTS GROWTH PDRTFOLID S 10.

d Class A-1 ______ S 11.
d Class A-2 ______ S 11.
d Class B-1 ______ S 11.
d Class B-1 ______ S 11.
MCOME PORTFOLIO 10.
d Class A ______ S 11.
MCOME PORTFOLIO 10.
d Class A ______ S 11.
TERMINVEST TO: 48.78.92.97 m Dual Fribures Fol Cl D Units S 114.
MGGICAY FURITE PUND LINE S 112.
THORNITON MANAGERMENT LINE ROBECD GROUP
POS 973, 3000 AZ Rotherdom 118-22412241
Robecc F1 100.23
Rothico F1 77.18
Republic GAM F1 77.18
Republic GAM Growth S1 145.71
Republic GAM Growth S1 114.72
Republic GAM Growth S1 114.72
Republic GAM Growth S1 114.72
Republic GAM Growth S1 114.73
Republic GAM Growth S1 114.74
Republic GAM Growth G1 114.74
Republic GAM Growth G1 114.74
Republic GAM G1 114.74
Republi

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 52 12.

Amer, Eq. Trust

Bolanced World Fd

Japan Fund

South East Asia Fd

Life Fund

Enco Ontarter Fund d UBZ Euro-Optimizer Fund ECU
d UBZ Liquidity Fund S...
d UBZ Liquidity Fund DM... DM.
d UBZ Liquidity Fund Ecu ... Ecu
d UBZ Liquidity Fund Ecu ... Ecu
d UBZ Liquidity Fund Eci ... Ecu
d UBZ Liquidity Fund Eci ... Ecu
d Africad Berry Norden ... S.
Africad Berry Norden ... S.
Africad Berry Norden ... S.
d Globol ... S.
d Norther lands ... S.
d Norther lands ... S.
d Norther lands ... S.
d North America... S. DIT INVESTMENT FPM DM 45.24
d Concentry from 4 DM 73.66
d Concentry from 4 DM 73.66
d Concentry from 4 DM 73.66
d Concentry from 5.44.6831
d Sele St. St Heller / 65.44.6831
d Copital 3 15.362
INTERNATIONAL INCOME FUND
d Long from 5 15.362
ECU FUTURES FLC (4477.25.3911)
d ECU PIC Oneson Fund 1 1.00
d ECU P INVESTMENT FFM and Fund E.

and Server Norden

ared Bery Norden

ared Bery Norden

de Bers Slowy

de Germany

de Refiner Industria

de North America

de Switzerland

de Revier-tack & Carocom NA 5979 617844

Riphin Europe Fund

de Global Fund

de Gruden Fund

de Gobbal Fund

de Fund Lid

de Revier-tack & Carocom NA 5979 617844

Riphin Europe Fund

de Gobbal Fund | Figure | F

45.24 18.14 25.25 21.00 12.35 21.00 12.35 21.00 25.25 17.00 16.25 17.00

12.77 13.67 7.63 KIDDAK, PERSON SELECT FUND
b Int's Guaranteed Fund _____ \$ 10M
b Int's Guaranteed Fund ____ \$ 10M
b Stonehenge Lid ____ \$ 12M
b The Krieser Curr, Fe Lid ___ \$ 10M
KLE INWORT RENSON SELECT FUND
d British Fund _____ Ecu
d Emeryina Asio Fund ____ Ecu
d International ____ Ecu
d International ____ Ecu
d International ____ Ecu
d Konsoliis World Fund ____ FM
d North American Fund ____ Ecu
d North American Fund ____ Ecu

W Swiss with the control of the cont

SPORTS



Tyson Victim Rejected Offer to Drop Charges

INDIANAPOLIS - The woman Mike Tyson was convicted of

authority, and it's being taken care of," Desiree Washington said in an interview that was to air Friday night on ABC television's "20-20."

The Marion County prosecutor, Jeffrey Modisett, confirmed Thursday that an East Coast FBI office had investigated Washington's al-legations, but said he understood no further action was planned.

Washington declined to say who made the offer. But New York Newsday, citing a source close to the FBI investigation, reported Frithat it was a Providence, Rhode Island, minister who knew Washington's family.

The minister, the Reverend Virgil Wood, confirmed to the newspaper that he contacted Washington, but said, "I only played a pastoral role here." Asked whether he made the of-

fer, he said. "I don't want to be rude, but I'm going to hang up the phone now.

ted that what he did was wrong and agreed to seek help. I came forward and I said from

the very beginning, from the day that Tyson with I pressed charges. This man in the area.

needs help, you know," she said.
"And if be had come to me at any time before or gone to his lawyers raping says she turned down \$1 or to anyone and said, "I was million to recant the charges before the boxer's trial. "I said, 'No way.' I reported it to ABC released a partial transcript

my lawyer, who took it to a higher of the interview, which was conducted Monday. It was ber first television interview since Tyson was convicted Feb. 10. Wood's church is a member of

the National Baptist Convention. the largest black religious group in the United States. The organization's president, the Reverend T. J. Jemison, said

Wednesday that he also called Washington to ask why she was going through with the charges and to say he hoped she would not use the trial to hart Tyson. He said that he never pressured her or offered her money, but that

her father, Donald, made a passing reference to financial assistance "I said we don't normally have that kind of money, but we could always beip if you need beip," Je-mison said.

In another development Tyson was arrested for speeding near Cleveland, Ohio, police reported Thursday. Police said Tyson was Washington told "20-20" that she would have dropped the charges if Tyson had simply admit-miles per hour (115 kilometers) in a 55-mph zone.

He was ordered to appear in court or pay a fine. It was the second time that Tyson was stopped for speeding in the area. (AP, Reuters)



Ian Botham, left, chatting with Alian Border of Australia abourd the Canberra in Sydney Harbor.

Spotlight on Veteran Botham All-Rounder Is England's Opener in Cricket World Cup

SYDNEY - Cricket's fifth World Cup opens on Saturday with one of the sport's most compelling personalities ready to seize the

his old adversaries. Ian Botham bas been confounding expectations ever since he stepped on to the international stage almost 15 years ago and now the England all-rounder is about to take on an unfamiliar role that gives him the opportunity to illumi-nate the twilight of his career.

spotlight with a spectacular blast at

England bas opted to use Botham as an opener to allow the thunderous element of his batting style to give their innings a flying

The ploy will have its first test when England plays India in a day-night match in Perth on Saturday, a few hours after the limited overs tournament gets under way with a match in Auckland between the co-hosts, New Zealand and Australia.

Botham at his most disciplined is a very technically correct batsman Pakistanis. who has played some beautifullyjudged innings in testing circum-stances at both domestic and inter-

PEANUTS

BEETLE BAILEY

CALVIN AND HOBBES

PUT THOSE

TIES BACK

I SEE YOU WITH

that England want him to flourish

in the Cup.

The regulation under which only two fieldsmen are allowed outside the 30-yard fielding circles during the first 15 overs offers a batsman with Botham's weight of shot the chance to plunder some rapid early

Botham will open with his cap-tain, Graham Gooch, in a team likely to be packed with pace-bowling all-rounders. Chris Lewis, Dermot Reeve Derek Pringle and Phillip DeFreitas can provide
significant batting depth in limited
significant batting depth in limited significant batting depth in limited overs cricket.

England has given Botham a task he will relish in a tournament in which he will confront some of his greatest rivals of the past decade, notably Allan Border, Imran Khan and Kapil Dev.

Kapil, rejuvenated as a bowler on India's recent tour of Australia, can be a significant influence for est from some of the game's stars. can be a significant influence for the 1983 Cup winners, while the inspirational Imran is certain to bring out the best in his talented

Border takes his Australians into their match against New Zealand scances at both domestic and inter-national level. But it is as a powerful, clean striker of the ball be the hardest to win.

WHEN YOU'RE IN TOWN YOU SHOULD BE DRESSED PROPERLY

AT ALL TIMES!

60 MEND AND THROW IT! I'M NOT SCARED! YOU COULDN'T HIT THE

SIDE OF A BARN! C'MO

50 WHEN I GOT UP THIS MORNING, MY KITE WAS GONE .. I HOPE WHOEVER TOOK IT CAN FLY IT BETTER THAN I COULD.

A leveling out in one-day standards since the 1987 Cup is the main reason Border gives for that assessment as his team seek to become the first to lift the trophy on home ground.

A New Kind of Bat An Australian inventor has un-

veiled a revolutionary cricket bat, in the first legal divergence from normal characteristics in more than 100 years. The Associated Press re-

curved handle, which the designer says gives batsmen more power and control. Because the change was to the handle, and not the blade of the bat, it has been declared legal by the sport's rule-making body, the International Cricket Conference.

The West Indies' captain, Richie Richardson, tried the new bat during a practice session Tuesday at the Sydney Cricket Ground.

"It looked a bit strange when I saw it, but I thought it could be the bat of the future," he said, " But it is different and it would take a bit of getting used to."

A LITTLE

STUPID

DOESN'T

HERE

YOU ARE.

ITZ

The Inquiry On Krabbe Moves to South Africa

CAPE TOWN --- A German lawyer investigating a dope test that led to the suspension of the world sprint champion Katrin Krabbe will interview the South African officials who took the samples.

Chris Hattingh, the chairman of the doping committee of Athletics South Africa, said Friday that he would meet Norbrecht Lorenz, legal adviser in the German Athletic Federation in Johannesburg. He said they would visit Stellenbosch, near Cape Town, on Saturday to interview officials who carried out dope tests on three former East German athletes training in the town earlier this year.

In Bonn, Krabbe's lawyer lodged an appeal on Friday against the suspension and said he would pro-duce new scientific evidence to help clear her name. The lawyer, Reinbard Rauball, said Krabbe still intended to compete in the Barcelona Olympics and would start the outdoor season by running in an inter-national event in her home town, Neubrandenburg, on May 27.

Krabbe, Silke Möller and Grit Breuer were suspended for four years by the German Athletic Federation for manipulating urine samples while training in South Africa. Professor Manfred Donike of Cologne said tests showed that the three women submitted identical samples, but the athletes deny wrongdoing and say they will go to court to prove their innocence if

The three, all former East Germans, spent several weeks in Stellenbosch training in conditions similar to those expected at the Barcelona Olympics.

Hattingh said in a telephone interview that he would take Lorenz, to the testing center. He said he was not aware of any failure by any Athletics South Africa officials, but he said the decision to interview them on the scene was his.

"We want to give the German Athletic Federation every opportunity to make a thorough study of the circumstances," he said,

Krabbe's lawyer and doping experts have suggested there may have been irregularities in the testing procedure.

HADN'T BOOSTED YOUR ADRENALIN

GOVILD YOU

RECOMMEND A GOOD

FOOD TO GO WITH

The series leader, New Zealand, skippered for the first time by Russell Courts, beat seventh-place Tre Kronor of Sweden by 5 minutes. 37 seconds. The New Zealanders sailed the course in 3 hours, 1 minute, 15 seconds.

SAN DIEGO - The Italians have made

America's Cup history by using an experimen-

tal lightweight sail that skipper Paul Cayard

says could become his ace in the hole.

Il Moro di Venezia boisted the sail made of

carbon-fiber fabric on the second reaching leg of its eventual victory Thursday over Spirit of

Australia in the America's Cup challenger se-

their races easily on the eight-leg, 20.03-mile (32-kilometer) Pacific Ocean course off Point

Japan's second-place Nippon overcame an

The three other top challengers also won

lection series.

The Top-Secret Story Behind

the Star Wars Deception

By William J. Broad. 350 pages. \$25. Simon & Schuster, 1230 Avenue of the Americas, New York, N.Y. 10020.

Reviewed by Kosta Tsipis

WITH Teller's War" William J. Broad comes full circle in his ardent chronicling of "star wars" and its beroes and villains. From discreet admiration of beam weapons in his "Star Warriors" of 1985 and his only slightly more sober assessment in the 1988 "Claiming the Heavens," Broad, a science reporter for The New York Times, now turns to a history of the nuclear X-ray laser and the deception that Edward Teller perpetrated on the American gov-

ernment and public by promoting it. "Teller's War" is a linear, uncomplicated journalistic recitation of a rather complex, dark episode of the "star wars" saga. Technical, political, personal, bu-reaucratic and institutional facts and motives are all judiciously laid out while Broad carefully steps aside and lets the reader draw his or her own conclusions.

Teller was born in 1903 to an affluent Jewish family of Budapest. After studying atomic physics in Europe and col-laborating with some of the best physicists of the day, he escaped the onslaught early deficit to beat Spain's sixth-place España '92 by 4:12, completing the course in 3:07:16. France's fourth-place Ville de Paris breezed past the winless Challenge Australia to win by 7:18, finishing the race in 3:03:26.

Italians Win With Experimental Sail

Third-place II Moro, which covered the course in 3:10:50 and finished 7:48 ahead of fifth-place Spirit of Australia, became the first boat to use a carbon-fiber sail in the America's Cup. The fabric is similar to the material used to build the boat's bull and mast. Sails on International America's Cup Class boats typi-cally are made of Kevlar, Mylar and Dacron.

"It's the most important innovation in sailmaking since Kevlar replaced Dacron more than 10 years ago," Cayard said. "We are still experimenting, but I believe these sails could give us a significant advantage over our compe-

BOOKS

of Nazism in 1935 by taking a professor-

ship at George Washington University.

but did not contribute to the common

effort of making the atomic bomb; he

worked instead on theoretical calcula-tions for the hydrogen bomb, which promised to be hundreds of times more

powerful. At the end of the war Enrico

Fermi brought Teller to the University of

Chicago, but by 1950 Teller had returned to bomb-making and his vision of the hydrogen "super" bomb.

By the time the X-ray laser came about, Teller had accumulated at Liver-

more a recognized record of scientific

wishful thinking and the tendency to ignore experimental data or technical de-tails that contradicted his point of view. In the X-ray device a metallic core the

width of a buman hair and a few meters

long is exposed to the concentrated ener-

gy released by the detonation of a nucle-

ar fission weapon. Just before vaporizing

it, this energy causes the metal to emit an

intense, narrow and coherent beam of X-

rays, to become an X-ray laser. Only a small fraction of the explosion's energy is transformed into the beam of X-rays;

therefore, only if the beam remains nar-

rowly focused as it travels over many

bundreds of kilometers could it destroy a

such an X-ray laser might be possible

was obtained at Livermore in November 1980. But further tests showed that the

device would not produce enough fo-

The first experimental evidence that

ballistic missile in flight.

During the war be was at Los Alamos

"I hope they will be a match winner. I'm not

counting on that, but I think but I think it's a face card, maybe an ace."

New Zealand now has 26 points, followed by Nippon with 22, Il Moro 21, Ville de Paris 17, Spirit of Australia 11, España '92 10, Tre Kronor one and Challenge Australia with zero. Second-round victories are worth four points

On Saturday, Ville de Paris will challenge New Zealand, Nippon meets Spirit of Austra-lia, España '92 faces Il Moro and Challenge Australia takes on Tre Kronor,

Meanwhile, Challenge Australia's syndicate head, Syd Fischer, has offered Iain Murray and his Spirit of Australia syndicate the use of his sail loft and laser sail cutter.

Murray, whose sails were made in Australia and flown to San Diego, plans to meet with Fischer today to discuss the idea.

cused energy to destroy distant targets.

By 1987, experiments showed that efforts

to focus the laser beam had failed. The

earlier assessments of responsible scien-

tists at Livermore — that many years of experimentation would be needed before

it could be shown whether the X-ray

to convince the Reagan administration that the X-ray laser could usher in the era

Teller's claims, Reagan delivered his no-

torious "star wars" speech in March 1983 and in October 1986 scuttled the Reykja-vik summit meeting by refusing Mikhail S. Gorbachev's offers of drastic nuclear

arsenal reductions rather than place lim-

"Teller's War" is a surgical account of the old physicist's machinations on be-half of the X-ray laser and his abrupt

abandonment of this device to embrace

instead "Brilliant Pebbles," an equally unproven and unpromising anti-missile weapon that Teller eventually "sold" to

President Bush. The book offers the first

detailed public view of the technical and political underpinnings of "star wars" and as such makes gratifying reading. But its real value lies in its unstinting

Kosta Tsipis, a nuclear physicist at the Massachusetts Institute of Technology,

wrote this for The Washington Post.

challenge to Teller's credibility.

its on "star wars" research.

"assured survival." Influenced by

er would be an effective anti-ba

missile weapon — were confirmed. Yet, Broad tells us in wounding detail, Teller began as early as 1981 a campaign

BRIDGE

By Alan Truscott

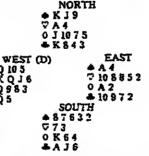
CONSIDER the diagramed deal from a game at New York's famed Cavendish Club, South chose to show his emaciated spade suit immediately, with the effect shown: East-West eventually tried three bearts, which would have failed, but North persevered to three

After winning the opening lead one would expect a club finesse in the hope of reaching the South hand for a trump lead. Instead South made the weird play of leading the spade nine from the dum-

my.

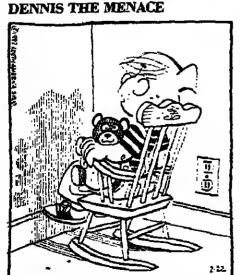
East was now convinced that South held the spade queen. South was likely to have that card for his overcall, and if he did not he would surely maneuver to lead trumps from his hand.

East therefore decided that his best chance was to play his partner for the diamond king. He rose with his spade ace, cashed the diamond ace, and continued that suit in the hope of a ruff. But South gratefully produced the king, finessed the spade jack and drew the trump. He then surrendered a diamond the but the surrendered a diamond to the cuery and diamond his contrick to the queen and claimed his con-tract, since dummy's diamond winner provided for the possible club loser.

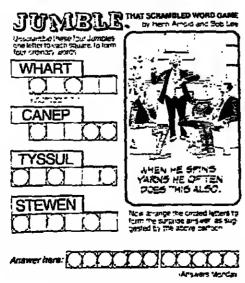


NORTH

DOONESBURY WIZARD of ID I'V HAVE A UT OF OTTENS BELIEVE IN DAY CHALLES CAN BOTTLE OF YOUR ING DROPPING OUT OF THE PACE NOW CHATEAU '89 Pass REX MORGAN BLONDIE



"I GUESS IT WAS SOME OF HER BUSINESS







V 0 /

A com

The section of the second

. . .

1.5%

SPORTS



handing to Amos Mansdorf in a losing effort at the U.S. Pro Indoor tennis tournament in Philadelphia. Mansdorf won, 7-6, 7-5, as Stich, the top seed, double faulted on match point. Stich, the reigning Wimbledon champi on, fired 13 service aces but also hit many shots into the net, His analysis: 'I played

Michael Stich back-

bad, just bad.'

Leaderless Duke Limps Past Maryland

Once dominating Duke may find itself limping into the Atlantic Coast Conference

tournament as the top seed. The No. 1 Blue Devils, who made 20-point victories commonplace in December and January, suddenly have found life without their starting point guard, Bobby Hurley, not

so pleasant. Duke (21-1 overall, 11-1 in the ACC) woo its fourth straight game since Hurley went down with a broken foot, but the 91-89 edging of 21-point underdog Maryland on Thursday night in Durham, North Carolina, proved once again the Blue Devils miss their

floor leader. "We are not a dominant basketball team," Duke coach Mike Krzyzewski said. "Don't you see that the little guy is not out there. If he is out there we are a different team. Our

weeks just keeping us where we are at. "And I'm not sure when Bobby is going to be returning. It certainly won't be next week," Krzyzewski said, "I don't know who said it would be three weeks, but if I did I'll

"Bobby may oot return until the ACC

Krzyzewski also ripped his team and fans, calling them "spoiled" after the two-point victory over the Terrapins gave Duke a 2½-

with two weeks left in the ACC race. "Wheo I came out after balftime I've never

seen our students sitting down," he said. "I was in shock. I think that we are spoiled, and maybe my team is too."

Duke's 27-game home winning streak renained intact when Antonio Lang followed

COLLEGE BASKETBALL

up a missed shot with 22 seconds left for the

winning points.

The Bluc Devils were in danger of being upset by the Terrapins after Kevin McLinton's 15-foot jumper with 3g seconds remaining gave Marylaod an 89-88 lead.

"It was frustrating, but I think we learned a lesson." Lang said. "We learned that we can't let teams hang around. We have to go kids have done a great job over the last two out and play hard on every possession and on defense. I think that defense was the weak link tonight. In order to play in the ACC, you have to play hard on defense."

Christian Laettner, who powered inside for 18 of his 30 points in the first half, missed a jumper after McLintoo's basket, but no one boxed out Lang and he followed up the

miss with an easy layup.

Maryland (10-12, 3-9) had one last chance

bound and made one foul shot for the win-

Maryland (10-12, 3-9) led by seven points in the first half and stayed close in the second despite scoring star Walt Williams fouling out with 6:41 left. The senior guard finished with 26 points.

No. 2 UCLA 96, Stanford 70: Tracy Murray scored a career-high 36 points and UCLA trounced Stanford at home. The Bruins (21-1, 12-) Pacific-10 Conference) were ahead 48-26 at halftime. Murray had 18 points in the first 11 minutes. His previous career best was 31 points. Don MacLean, beld to four points in the first half, finished with 14 for UCLA, as did Shon Tarver. Adam Keefe scored 26 points for the Cardinal (14-7, 6-5).

Arizona State 77, No. 5 Arizona 74: Io Tempe, Arizona, freshman Mario Bennett had 35 points, 11 rebounds and five blocked shots as Arizona State stopped Arizona's nine-game winning streak. Bennett had the highest-scoring game for the San Devils since Steve Beck had 36 points against Brigham Young in 1986. Lynn Collins, the only senior on the Sun Devils' roster, added 18 points. Sean Rooks had 20 points and 14 rebounds for Arizona. Both teams struggled from the foul line. Arizona State (15-9, 6-6

had 11 assists, missed a running one-hander Pac-10) made 19 of 33 free throws while in the lane. Thomas Hill grabbed the re-Arizona (19-4, 9-3) made just 16 of 30.

No. 15 Southern Cal 94, California 81: Harold Miner scored 35 points and put Southern Cal ahead for good midway through the first half at home. Duane Cooper added 18 points for Southern Cal, which led 47-32 at halftime and held a lead of at least 13 points throughout the second half. Southern Cal (18-4, 10-2) moved past Arizona into second place in the Pac-10, behind leader UCLA. Freshman Lamond Murray scored 22 points for California (8-14, 2-10).

DePaul 71, No. 19 Cincinnati 69: Howard Nathan made two foul sbots with 17 seconds left and preserved the lead with a steal as DePaul won in Cincinnati. DePaul (17-6 overall) leads the Great Midwest Conference at 7-1. DePaul won its sixth straight game. Cincinnati (19-4, 5-2) had won eight in a row. and coach Bob Huggins argued with officials after the loss, complaining that no foul was called on Nathan's last-second steal.

Huggins was hospitalized overnight as a precaumonary measure after the game. A university spokesman said he had felt some discomfort in his chest and wen) to University Hospital for tests, theo stayed overnight. Physicians said they found no problem, and Huggins was expected to accompany the team to Mobile, Alabama, on Friday for

SIDELINES

Grand Jury Finds No Sign of Arson

INDIANAPOLIS (AP) — A grand jury had concluded that a fire that killed three people in a hotel where jurors were staying during Mike

Tyson's rape trial was not deliberately set. No jurors were killed in the Feb. 5 fire at the Indianapolis Athletic Club. The fire briefly delayed the trial. The authorities later blamed the blaze on faulty wiring in a refrigerator.

"The fire was a terrible accident, yes, but not arson," said Jeffrey

Yankee Official Refuses to Drop Suit

NEW YORK (AP) — George Steinbrenner's plan for a quick return to baseball has taken a detour because New York Yankees chief operating officer, Leonard Kleinman, will not drop his lawsuit against Commissioner Fay Vincent, according to a published report.

The Daily News said Friday that Kleinman's lawyers have filed

opposition papers to Vincent's attorneys' motion to have the suit dropped in Manhattan Federal Court. Vincent has said he will not consider a reinstatement petition from Steinbrenner, the Yankees principal owner, until Kleinman's suit is dropped.

For the Record

Malcolm Effort of Britain and Jose Urea of Spain tested positive for anabolic steroids during the Tour of Andalusia, the Spanish Cycling

Federation announced Thursday. (Reuters)
Boris Becker and Ivan Lendt were fined \$1,000 each on Friday by the ATP tour for outbursts during their second-round defeats at the tournament in Stuttgart.

Jean Yawkey, the principal owner of the Boston Red Sox, remained in serious condition Friday at Massachusetts General Hospital following a stroke on Thursday. Peter Fowler of Australia shot a 7-under-par 64 on Friday to take a one-

stroke lead Grant Waite and Grant Kenny after the second round of the New Zealand Open in Paraparammu:

Back in the Majors, a Dodger No Longer

By George Vecsey

New York Times Service

FORT LAUDERDALE, Florida - Thirty-three years later, Russ Meyer has returned to the major leagues. It hadn't changed that much: Men still sit around in their underwear and tell stories.

Meyer has a few stories of his own, many of them about pitching for a team in Brooklyn from 1953 to 1955 - otherwise known as Next Year - when the Dodgers defeated their ocmesis, the Yan-

Now, in the strange ways that things evolve in baseball, the Yankees have hired the old Boy of Summer as a trusted assistant to Buck Showalter, the rookie manager who is exactly half Meyer's 68 years.

As the managers and coaches, the pitchers and the catchers, began arriving for the official opening of spring training on Friday, it was a safe bet that Russ Meyer was the most happy fella in Florida, Arizona and wherever else men congregate for the express purpose of committing baseball,

"I've made a complete cycle," Meyer said, sitting in the nearly vacant clubhouse. "It's the fulfill-ment of a dream."

Spring training is all about dreams, dreams of making the

team, dreams of pennants, dreams a job for Meyer in the Yankees' Meyer recalled. "He stole home oo of being warm and active again. Meyer's dream goes back to July 3, 1959, when he left the majors leagues the way players usually do.

By invitation. He was the Mad Monk, known for his temper and a very decent 94-

ystem. me, and I thought he was out, and I In 1985, Meyer was the pitching got thrown out of the game, and I coach for the Yankees' farm club in

Oneonta, New York, for a youthful manager named Showalter. "I tried to do it all for the first few weeks," Showalter recalled. "I

73 pitching record from 1946 into did not know how to delegate au-1959. When Kansas City released thority. Finally, I asked Monk's

'I've made a complete cycle. It's the fulfillment of a dream.'

Russ Meyer, assistant Yankee manager.

Palace back in Whiting, Iodiana. Time passed. Twenty years, the same time Rip van Winkle slumbered in the Catskill Mountains, according to legend. When old teammates like Tom Lasorda would visit Wrigley Field, "We'd go out at night, have a few pops, and talk over the game. I kept in

touch." In 1979, Meyer sold his bowling alley and tried to get back in the game, but a few executives told Meyer the game had passed him by. In 1981, two old journalist friends, Milton and Arthur Richman, convinced George Steinbrenner to find

him, Meyer opened Monk's 10-Pin opinion about something, and be said, 'I've been waiting for you to

They became fast friends, the boy wonder on the fast track and the gruff old coach who had run a bowling alley for 20 years.
"We'd be riding in the bus late at

night and Monk would get relaxed and start talking about the Dodgers," Showalter said. "I'd look over my shoulder, and the whole bus had crept into the seats behind

One story involves the greatest player Meyer ever saw. His name "Jackie and I got into it io 1952,"

go) ticked off and said some things I shouldn't have said, and we almost had a fight.

The next year I got traded to the Dodgers, and as I walked into the clubhouse in Vero Beach, the very first locker I saw was Jackie's, and I figured, 'Here it comes.' But he came up to me with a big smile oo his face and be said, 'Hey, Monk, we've been fighting each other for years, let's fight 'em together.' What a man. We got to be great

friends over the next three years." Meyer is oot stuck somewhere back in 1955, however. He won over a generation of farmhands, including Jeff Johnson, the young left-hander.

"He cares about every player,"
Johnson said Wednesday, "He can
be bard on you if he gets frustrated, but you know he cares about you. I get the feeling that the players in the old days really played for love of the game."

That was the expectation, said Meyer, who can remember losing seven shutouts and having a 13-14 record for the Phillies in 1952 and being asked to take a 20 percent pay TWO MONTHS

EXEE with a 12 month subscription

EREE with a 12 month subscription cut from his \$9,000 salary, a few digits lower than today's salaries.

LOCK IN DIG Savings

LOCK IN DIG Savings

When IHT - plus 522 free

to the Mail varing order

is the Mail varing order

to the IHI - Plus order issues. or call he to here

issues. Mail your order today or call us 437 RFRF today. 05 437 RA RERESTANCE: 0130 - 84 RERESTANCE CERMANY. 0130 - 84 REPORTED CERMANY. 0130 - 84 R

Rates 90 up April 1st.

(check appropriate baxes):

CARD ACCT, NO.

with 52 bonus issues).

THE PERSON NAMED AND PARTY OF THE PERSON NAMED AND PARTY PARTY AND PARTY PARTY

Not the Rangers' Week In Salary Arbitration

By Murray Chass

New York Times Service

NEW YORK - The Texas Rangers suffered their second big economic blow in two days when Rafael Palmeiro won his salary arbitration case and a \$3.85 million salary, extending the most significant stretch players ever have had in arbitration.

Palmeiro's salary, awarded Thursday, is the third largest ever gained in an arbitration hearing, and all three were determined in the

Gilbert Vernon, who beard arguments Wednesday, chose Palmeiro's figure over the Rangers' \$2.35 million, placing the Texas first baseman behind his outfielder teammate Ruben Sierra (\$5 million) and Mets pitcher David Cooe (\$4.25 million). The difference between the winning and losing salaries in the three cases totaled \$3.95

With Sterra and Palmeiro winning their cases on successive days, the difference between the salaries the Rangers wanted to pay and what the players received was \$2,7 million. The Rangers had four bearings in all, losing Kevin Brown's case but winning Kenny Rogers's hearing. Palmeiro, who batted .322 and hit 26 home runs while earning

\$1.475 million last year, was the last of 71 American League players who filed for arbitration to conclude his case. They emerged from the procedure with an aggregate pay raise of 114 percent, going from an average of \$671,724 to \$1,441,092.

Earlier in the day, two relief pitchers, Lee Guetterman of the Yankees and Mike Henneman of Detroit, reached agreement on new

cootracts and averted arbitration. Henneman and the Tigers agreed to a \$2,437 million salary in the hallway outside the room where they were scheduled to have their hearing. Guetterman, whose turn had been scheduled for Friday, accepted

the Yankees' \$1.6 million offer. Last year Henneman earned \$1.1

Herald Eribung

million, Guetterman \$1.05 million.

SCOREBOARD

Pc4 467 577 509 373 285 196 Phoenix LA Lokers Sectile LA Clippers

Cleveland 2 RESILTS 22 17 25 26—72 New York 21 23 24 16—89 Dougherty 7-15.5-7 19, Price 7-17-7-72, Ewing 11-21 48 26, Wilkins 5-7 9-0 10, Rebounds—Cleveland 41 (Dougherty 14), New York 50 (Ewing 17) Assists—Cleveland 21 (Price of New York 72 1) THURSDAY'S RESULTS

Vicuosed 2/ (riumonries 6).
Philodelphia 23 28 21 19—161
Houston 28 25 25 22—116
Barkley 8-13 7-9 23, Gilliam 7-12 10-13 24: Thorse 8-13 6-10 22, Originan 7-12 19-13 ser Thorse 8-13 6-10 22, Originan 7-10 5-7 22, Re-bounds—Philodelphilo 39 | Bartiev 11), Nous-ten 38 (Thorse, Oldiuwan 10), Assista—Philonia 24 | Barkley 7), Houston 33 (K.Smith

Seattle 38 19 28 28—185
Worthy 9-) 2)-229, Scott 7-) 4-6 20, Threatt 9-7:
4-6 22; Pierce 7-19 5-6 19, Kemp 8-) 2-3-19.
Johnson 11-19 2-2 24. Rebounds—Los Angeles
\$2 (Green 15). Seattle 53 (Cage 14). Assists—
Los Angeles 20 (Threatt 4), Seattle 23 (Paylon

Major College Scores

pirieigh Dickinson 95, Long Island U. 77 ofstra 85, Cent. Connecticut 51, 56 (onmouth, N.J. 77, Rider 58 51. Francis, NY 69, Martet 66 Joseph's 77. George Washing

Duke 71. Maryland 67
Fig. International 64, SE Louisland 68 Louisiona Tech 89, 5W Louisiona 42 N.C. Charlotte 71, Southern Miss. 61 NW Louisiana 89, Slephen F.Austin 83 Stetson 71, Centenary 88
Texas-Artington 103, McNeese 51, 68
Vo. Commonwealth 63, Virginia Tech 6

MIDWEST Akron 73, Youngstown St. 47 DePaul 71, Cincinnati 69 E. Illinois 77, Wright St. 78 Illinois 51, 72, N. Iowa 60 Atemptis St. 75, 31, Louis 73, OT Purdue 84, Northwestern 60
SW Alssburi St. 62, Bradley 34
Tulsa 74, Wichita St. 60
W. Illinots 86, Chicago St. 70
Wisconsin 92, Illinots 78
SOUTHWEST
Lamar 93, Ark-Little Rock 71
Texas-E1 Pasa 74, Wyoning 72, OT
W. Kenfucky 75, Arkansos St. 62
FAB WEST

FAR WEST Hawail 79, Color Hawaii 79, Coloroza St. 65 Long Beach St. 85, Cal St.-Fu NE Illinois 79, Socramento St Nevoda 72, E. Washington 60 Pacific U. 86, Utah Si. 64

European Basketball EUROPEAN CLUB CHAMPIONSHIPS

Semitinoi Series Thursday's Results Pool A reciona 25. Maccobi Elite 26 ona Zogreb 97. Virtus Bologna 94 ey Tallian 108. Phonola Caserio 91 Barcelona 85, Mar

Stobedno Dolmocita 19. Olympique d'Antibes 3700dng Do Ingoliji Pr. Oyrippique d'Arribes 17, Kalev Tothin J.S. Phornyle Coserto I.S. (Pool 2) Javentut Badalona 21, Phillips Miken 22, Estudiarries Madrid 22, Partizon Belgrade 21, Bayer Leverkusen 21, Mechelen 17, Aris Salo-nika)6, Den Heider 15.

HOCKEY

WALES CONFERENCE

CAMPBELL CONFERENCE

THURSDAY'S RESULTS Torento 1 1 2 6—2
Detroit 2 6 1—3
Butlard 1141 Pearson (171; Kennedy (3), Primoud (4), Sheppard (32) Shots on soal: 70-ranto (an Cheveldae) 5-13-10—28. Detroit ion

Postowski 1161, Noton (31), Sundin (20); Francis 115), Jose (24), Multen (34), Murphy (14). Shots on goot: Quebec (on Barresso) 8-12-11-2-33. Pittsburgh (on Termer) 14-10-8-3-35. Maw Jersey 1 2 1 8-4 Chlooso 1 1 2 6-4 Lemleux 1351, Richer 124) 2. Zelesukin (10), Brown 1171, Goulet (14) 2. Resnick (42). Shafson soal: New Jersey (on Bellour) 16-58CHICKET ONE-DAY MATCH Austrolle vs. Auckland Friday in Auckland, New Zeo

Auckland: 188-5 Austrolig lean by 62 runs.
Queensione vs. South Africa
Friday in Brisbane, Australia
Resinduled for Saturday because of ru

SOCCER ...

GERMAN FIRST DIVISION

TRANSACTIONS

KANSAS CITY-Agreed with Dovid How

ear contracts. NEW YORK YANKEES—Agreed with Lee Gustlerman, pilcher, on one-year confract, National League CHICAGO CUBS—Agreed with Chuck

Year contracts.
COLORADO—Signed Mauricio Ganzaisa
Shortstop, and assigned him to Mesa of Arta

BASKETBALL

GOLDEN STATE-Signed Kenny Boffle onaldson, center. SEATTLE—Signed Tony Brown, forward CONTract for remainder of

OETROIT-Signed Gree Jones, quarter

Austria (ais mail)
--- "hand delivery 12,000 O.Kr. 3,400 2,200 FM Germany (mod 810 31,400 195 450,000 12,000 250,000 NKr. Norway (ormail) 3,200 1,760 Ñĸ. — "hand delivery 40,000 22,000 40,000

43,500

55,000

2,600

Subscription Roses & Sovings off IHT newstand Prices.

A Sch.

Country/Currency

Rest of Europe, N. Africa, France french Africa, Middle East Rest of Africa, Gulf States, Asia 750 At these rates, you can get marring hand delivery in the follows Stavenger, Stockholm, Goteborg and Malmo.

For information concerning special hand-delivery in other major G

Pics.

TOS.

S.Kr.

Germany at 013084 8585 or fav (069) 69 48.94, Rates do not reclude free issues At these roses, hand delivery is available by thorning in Barcelona, the same day in Seville and the For Mozind, hand-delivery is available by morning, but without the free issues

Return your completed coupon to: Substriction Monoper. #17, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. This offer express March 31, 1992, and is available to new subscribers only.

Yes, I want to start receiving the IHT. This is the subscription term I prefer

12 Months (364 issues in all 6 Months (182 issues in all

My check is enclosed (payable to the International Herald Tribune).

☐ MosterCard ☐ Eurocard ☐ Access

22-2-92

Please charge my: American Express Diners Oub VISA

Herald Tribune

24,000

27,500

1,700

330

412

Vienna, Oska

INTERNATIONAL CLASSIFIED **ESCORTS & GUIDES** (Continued From Back Page) BELLE EPOCH ESCORTS & GUIDES **ESCORTS & GUIDES** ESCORTS & GUIDES

GLAMOUR Modrid Escort Service Tel: Mobile 908.60.30.70 MERCEDES

VIP ECORT AGENCY
9 AM TILL MONIGHT - 7 DAYS
MAJOR CEPUT CARDS ACCEPTED
TE: LONDON

[0771] 351 4664 ULTIMATE '10' 212-888-1666 NEW YORK ESCORT SERVICE

INTERNATIONAL ESCORTS Avoilable Worldwide 212-765-7896 New York, USA Major Credit Cords & Checks Accepted

LONDON BRAZILIAN Escort Service (07) 724 5597/9) Open 7 days

LONDON "ELEGANCE" ESCORT & TRAVEL SERVICE TEL: 071 289 2835 GENEVA WORLD CLASS* ESCORT SERVICE "7326018" Coria JADE ESCORT SERVICE 7 DAYS 081 208 1737

ZURICH SUSAN ESCORT SERVICE Tel: 01/382 05 80 * Z U R I C H * * Isobelic Escort Service (91/252 6) 25

INTERNATIONAL GUIDE AGENCY TR. 33881590 TOKYO CITY - PENTHOUSE Tet 030-3231414. Fox: 030-324483 ORIENT LAPANESE CHINESE THAI Ficor Service, Days and everying.
Please phone (7) 225 3314 London.

ESCORTS & GUIDES Migh does Escort Service. Tel: 077 / 63 83 32 VENNA - BUDAPEST - SERLIN "FUROCONTACT" ESCORT SERVICE Credit cords. Vento 0222/616 01 02 Spain (mail) — **hard deliv. Barcelon Bilbao, Seville, Valenda DUESSE DOBF - COLOGHE-BONN BLIZABETH ESCORT SERVICE Tel (2711-39 46 62 or 0161-223 73 32 - "hand dely. Madrid Sweden (armoil) - thand delivery

Switzerland

ZURICH DANIELA Escort & Trovel Service. Tel: 077-77 27 56 16: 0/47 // 2/36
ASHMR VIP ESCORT SERVICE
India and Palistea
Landon 0/71 3/70 3/9/2.

FRANK FURT
Praces: Scort Service, 7 days.
Tel: 0/9 / 666 25 64. · · · · · TOKYO · · · · · V1P. ESCORT GUIDE SERVICE
181. [03] SERVICE
170. TOP ESCORT SERVICE
Mayor credit conta concepted. Talk [03]
9136-4578. *GREVA 2 PARIS CONNECTION*
Its Class Intl Exclusive Scort Service, Please cold (022 / 2) 99 61.
**HANGURT - WIESBADEN
New International Escort Agency.
*Please cold Tats 069-597 66 66. First Class Escart Service Please call Geneva (022) 29 51 30 PREME TIME ESCART SERVICE

SPORTS 392 WINE

Unified Team to Play Canada for Hockey's Gold Medal

U_∗S., in 5-2 Losing Effort, Is Outshot 55 Times to 18

By Filip Bondy

- New York Times Service

. MERIBEL France — They lost stubbornly, lopsidedly, with great emotion and without grace. It was the way the United States Olympic hockey players attacked both their semifinal match and common

One after another following their 5-2 loss tonight to the gifted Unified Team, the American players and then their coach, Dave Peterson, found a target for their disappointment, for the reason the United States will play Czechoslovakia Saturday night for the bronze med-al instead of Canada on Sunday afternoon for the gold.

The blame, once again, went to the historically neutral country of Sweden.

"The Swedes got the best of us," the U.S. captain, Clark Donatelli, said. "Their team couldn't beat us, but their referee sure did."

Donatelli had just finished berating the official, Sven Eric Sold. screaming at him in a rampway that he was "the only damn Swede left in the tournament.

The argument from the American locker room, which ignored a 55-18 shots-on-goal advantage by the Unified Team, endured for nearly an hour, and went like this:

· For more than two weeks, since a brutally physical exhibition match at nearby Chamonix, Sweden and the United States had all but severed hockey relations. The United States was still in the game Friday night, trailing the Unified Team by only 3-2, when Sold called five third-period penalties in a row against the Americans and when the Unified Team scored two power-play goals.

"I feel like we were robbed," Ted Donato said. "When we heard we had a Swedish official, we did a double take, I really feel like someblame for

· So Sweden got the blame, A heartfelt effort by goaltender Ray beBlanc and by the Americans. against obviously superior opposition, was almost lost amid the international finger-pointing. .. In his post-game interview. Pe-

terson even hinted at some kind of anti-American conspiracy. "The conclusions I have I will keep to myself," he said. "I'm not

sure it's coincidental we wound up with a Swedish official," Swede-aphobia aside, the Ameri-cans found themselves down a goal

and in deep trouble killing a penalty because the Unified Team con-trolled the puck all game. It was truly a miracle on ice that the Americans entered the third period tied, 2-2, already outshot at the time, 30-11.

Opportunistic goals by American forwards Sean Hill and Marty McInnis, plus a goaltending mis-match between LeBlanc and the shaky Mikhail Shtalenkov, had kept the American dream alive far

longer than seemed possible.
The United Team coach, Viktor Tikhonov, and the assistant coach, Igor Dmitriev, paced the length of the beneb for two scary periods, lecturing their disciples.

"We were nervous all game," Dmitriev said. "We have quite a lot of young players who were very

Form eventually held. The top line of Vyacheslav Bykov, Andrei Khomoutov, and Yuri Khrnylev scored three goals, two in the final period. Aleksei Kovalev, the New York Rangers' top draft choice, scored a goal and performed bril-liantly all game, his best of the

It was, in fact, another dash by Kovalev that altered the game in the third period. The 18-year-old right wing broke in across the American blue line, where he was pulled down by defenseman Moe Mantha for a tripping penalty at 10 minutes, 32 seconds. After five unsuccessful power plays, Khomou-tov scored for the United Team at 10:55 on a backhander high off a rebound in front of the net.

"The ref's got to know the difference between a dive and a trip on that call." Donatelli said.

The Unified Team, shooting high against LeBlanc all game, scored again on a bang-bang-bang passing play to Khymlev, the puck moving like a pinball from right to left. Yevgeni Davydov scored a

The Americans, in the end, had failed to stay out of the penalty box against the best power-play team in the tournament. They had played with great spirit and heart, but had been beaten by a younger, more sophisticated team.

"Our team at Lake Placid in 1980 had better-known players," Dmitriev said. "But this team was better prepared. We talked a lot about that Olympics, and how the U.S. is quite unpredictable.





Keith Tkachuk of the United States was sent flying by Dmitri Mironov's check. Sean Hill, at right, gave the U.S. team a 2-2 tie against goalie Mikhail Shtalenkov.

More Psychological Drama Than Athletic Contest

By Harvey Araton New York Times Service

MERIBEL. France - Down on the ice, the final born had just sounded and Clark power plot at 17:09 to produce the final score.

Donatelli was wasting no time venting the United States' displeasure against the Swedish referee, Sven Eric Sold. About halfway up the stands, Dave King watched this postgame tirade begin to build and saw it for what it was.

> "Any team that gets outshot, 55-18, should keep its mouths shut about the officisting," said King, "When one team has the puck as much as the Russians did, you are going to wind up taking some penalties."

The coach of Team Canada, watching the Unified Team's 5-2 victory over the United States before sending his own team out against Czechoslovakia in the other semifinal, was one of the more objective sources in the areoa to consult. Keeping his own score of playing against them."

of the damning shots-on-goal differential, King studied this strange contest with the clear detachment of a coach preparing his scouting report, his emotions beld under

wraps for later in the nigh.

The Americans spent too much time complaining when they should have been trying to get ahold of the puck," he said, matter-of-factly. To King, the Unified Team was still "the

Russians," and, in his informed opinion, the Americans were in big trouble. "The Russians haven't played well yet because the U.S. basn't opened up at all,"

King said after the first period, after the Unified Team had established complete control of the puck and taken a 2-1 lead. "The U.S. players look like they're afraid to take chances because they know, against

the Russians, your best chances become their best chances. But that's just the reality

But while people around him spoke of the unreal quality of the second period, and U.S. fans believed a second miracle on ice was unfolding, King began to see this game as more psychological drama : an athletic con-

"Today, the Russians look young," he said as the teams skated off tied, 2-2, despite 20 Unified shots to three for the United He had begun to see frustration, even fear,

in their eyes with each save that Ray LeBlane made, with each minute passing that the outclassed Americans somehow stayed in the game. He could imagine what might be going on in the Unified Team's locker room, with the veteran coach, Viktor Tikhonov, as frustrated as his players.

"This is going to be a test for them." King said. "Viktor is a very tense guy, and this is the kiod of situation where he could blow 8 gasket. In the old days, when he had all those problem. But this is young, and you don't know how they're going to respond." He mentioned three key players to watch

in the third period: Andrei Khomoutov, Viatcheslav Bykov and Igor Kravichouk. "Those are the three veterans," he said. They'll need leadership from them." Those words proved to be prophetic, Viat-

cheslav narrowly missed a power play goal with a slap shot on which LeBlanc made a great save. Minutes later, Khomoutov slipped a rebound past LeBlanc to break the tie at 10:55 of the third period. Then Khomoutov hit Bykov with a nifty centering pass on the fly, and Bykov brilliantly fed Yuri Khmylev on the left wing for the goal at 14:08 that broke the U.S. spirit.
"To be 2-2 with 20 minutes left was great

for them, the best the U.S. could hope for," King said. "They shouldn't be complain-

Czechs' Hopes Ended middle period, but the goal was Norway avenged a preliminaryround loss to Switzerland, winning 5-2 Friday to finish ninth in the Olympic hockey tournament, The Associated Press reported from Norway (2-5) won both of its consolation games after being out-scored 38-7 in the preliminary

Ray LeBlanc, the American team's goalie, sat on the ice as the puck from one of the Unified Team's goals rested in the net beside him. LeBlanc, one of the stars of this year's Games, had a hectic night as his opponents wore him down with a steady onslaught of shots. He saved 50, but the 5 that got away added up to

By Giles in 3d Period United Press International MERIBEL, France - Veteran disallowed. defenseman Curt Giles snapped a Norway Over Switzerland tie early in the third period Friday

night with his first goal of the tourfiament to put Canada in positioo to in its first Olympic gold medal in 40 years with a 4-2 semifinal vic-tory over Czechoslovakia. The Canadians are assured of their first medal since a bronze in 1952. They last won a gold in 1952, and lost to the Unified Team, 5-4,

in their final game of the prelimi-nary round. Czechoslovakia lost just twice in the tournament, both times to Canada. The score was 2-2 after two periods, but Giles flipped a weak wrist shot from the left point that found its way through a heavy screen and past goalie Petr Briza at 3:59 of the third. Giles, 33, is on loan from the

sota North Stars. Czechoslovakia's Kamil Kastak had a great chance to tie it on a power play midway through the third when he pounced on a rebound with Canadian goalie Sean Burke down and out of position. But Kastak lifted his shot over the

National Hockey League's Minne-

, Fabian Joseph then ensured the victory on a rebound with 2:12 left

Czechoslovakia is seeking its fürst medal in hockey since a silver in 1984. The advanced to the semifinals after an upset of top- seeded and reigning world champion Sweden. The Canadians barely made it out of the quarterfinals, finally getting past Germany in a sudden death penalty shootout.

Canada jumped to a 2-0 lead midway through the first period on goals by Dave Hannan and Dave Archibald. Hannan stickhandled in from the corner to stuff in a backhander at 1:58, and Archibald fired a shot from close range by Briza's glove side at 10:43.

Czechoslovakia cut the deficit in half when Robert Svehla one-timed a behind-the-net feed by Burke's glove side with eight seconds left in the opening period.

Patrick Augusta notched the only goal of the second period, at 3:22, to tie it at 2-2. Richard Zemlicka stickhandled around the back of the net and shoveled a pass through the crease that Augusta redirected in.

Zemlicka kicked in a centering pass with 38 seconds left in the

To our readers in France "it's never been easier to subscribe and save with our new toll free Just call us today at 05-437-437

round. The Norwegians' earlier 6-3 loss to Switzerland all but eliminated them from medal-round consideration.

Erik Paulsen scored at 2:18 of the third period and assisted on Erik Kristiansen's goal 22 seconds later, breaking open a 2-1 game. Marius Rath, Petter Salsten and Ole Dahlstrom also scored for Nor-

Getting Stuck With a Dud Takes Edge Off Pinomania

By Doug Cress
Washington Post Service

ALBERTVILLE, France - Rumor had it that The Washington Post's Olympic pin was the hit of the Games, that it was a bot item on

Now, let me say right off that it's a nice pin. It's a smart little mock-up of the newspaper's front page the day Mike Powell broke Bob Beamon's long-jump record, and has a fine international look. But as far as being a classic collectible, well, this pin is a dud. After several hours of serious haggling, pleading and downright whining, the best price I could get in town was 20 francs — under \$4. "But that's only because I like The Washington Post," said Jean

Arnou, a pin vendor on Rue de la République. "I saw 'All The President's Men' four times." So I tried trading, and it's true: you can get something in return for a Post pin. James D. Greensfelder, a Cincinnati native who rented a

shoe store in Albertville to display his wares during the Games. agreed to swap two pins —a Procter & Gamble Olympic pin and an LA (Low Alcohol) Beer pin left over from the 1984 Olympics — for

But he works for Procter & Gamble so that pin cost him nothing, and the LA pin was a gift from his wife, Marge.
"Your pin doesn't say anything about the Olympics," Greensfelder explained. "It doesn't have the date, it doesn't have the rings, it

doesn't say Albertville. And I don't know, it doesn't make much sense to me to hand out track and field pins at the Winter Olympics."

"Jim doesn't mean to be rude." added Marge, "but he's right."

Point taken, but I pressed on. Further up the street, Jerie Montreaux of Paris spent about five minutes scrutinizing the pin before agreeing to trade. But as I began perusing a display of big. colorful 150-franc pins, Montreaux shook his bead and pointed to a bin at the

end of his display. The sign read, "Two for 15 francs." So I chose a Qatar Olympic pin (now there's a winter power) and an Ice Capades 50th anniversary pin, and slunk away.

It remained for Brett Burton of Australia to dash, once and for all, hopes of cornering the pin market. He took one look at the Post pin.

gripped the edge and ripped the mini-front page off. It's just a sticker on a piece of metal," he said with a taugh. "I could make these pins for nothing."

OLYMPIC SCOREBOARD

MEDALS

CROSS-COUNTRY SKIING
WOMEN'S 30-KILOMETER
GOLD-Statania Belmanda, Italy
SILVER-Lyubov Egorava, Unified Team
BRONZE-Elena Valbe, Unified Team WOMEN'S FIGURE SKATING

GOLD—Kristi Yamaguchi, United States SILVER—Midori Ito, Japan BRONZE—Nancy Kerrigan, United States

BOBSLED

FOUR-MAN Ifirst and second runs in perentheses1—1, Germany I (Wolfgang Hoppe, Bogdan Musici, Axel Kuhn, Rene Honne-manni, 1 minute, 55.52 seconds [53.00, 58.52); 2, Assfria I (Ingo Appetit, Hargia Winkier, Gerbard Heldocher, Thomas Schralli, 1:56.57 (57.74, 58.51); 3, Conada I I Christopher Lori, Kenneth Lebianc, Cleve Langford, David Mac Eacherni, 1:36.71 [58.00, 98.71]; 4, Switzerland I (Gustav Weder, Donat Acklin, Lorenz Schlindsinotz, Curdin Marelli, 1:36.73 (57.97, 58.78); 5, Switzerland II (Christian Melli, Bruno Gerber, Christian Reich, Gerold Laffferl, 1:36.79 [58.15, 59.75]; 4, Germany II [Haraia Caudal, Tine Bonk, Axel Jong, Alexander Szeligi, 1:57.89 (58.54, 58.51); 7, Austria II (Cerlig1, 1:57.09 (58.54, 58.56); 7, Austria II I Ger-hard Rainer, Thomas Bachier, Carsten

Nentwia, Mortin Schutzsnauer), 1:57.12
(\$8.27, \$8.85); 8. France I (Christophe Flocher, Claude Dasse, Thierry Tribondeau, Gabriel Fourmiquel, 1:57.24 159.45, 59.79); 9. United Statss I (Randy Will, Endwell, N.Y.; Josseph Sawver, Derwer; Karlos Kirby, Cilve, Iowa; Chris Coleman, Vestal, N.Y.), 1 minute, 57.28 seconds (\$8.27, \$8.71); 10. 2irtioin I (Mark Tour, Gearce Farrell, Poul Field, Lenax Poull, 1:57.36 (\$8.49, \$8.87).
11. Italy 1 (Passuale Gesuita, Anlania Tartosila, Paola Caned, Sietana Ticcil, 1:57.61 (\$8.78, \$8.83); 11. Canado I II (Denis Marineou, Christian Farstad, Jack Pyc, Sherklan 2ap-itsel, 1:57.61 (\$8.61, \$7.001); 13. Britain II (Nicholas Phipos, Edd Horler, Colin Rattigan, David Armstrans), 1:57.69 (\$8.8, \$8.83); 14. United States III (Chuck Leonowicz, Cliffon Park, N.Y.; Robert Welssenfels, Richland, Wesh, 1.8 secondaria.

United Stores II (CRUCK Leonowicz Cirmon Park, N.Y.; Robert Weissenfels, Richland, Wash.; & Ryon Lehtrpez, Cedar Loka, Ind.; Jeffrey Woodard, Schenectedy, N.Y.I. 1:57.73 ISR.74, 58.91; 15. Italy II (Gusther Huber, Marco Andreatta, Thomas Rattenstelner, Antonio Stiffill. 1:57.87 1826, 57.11]; 16. Larivia II (Zinlis Ekmanis, Aidis Inthers, Barlss Artemiers, Ottomars Ritters), 1:58.01 19:02.58.99; 17. Larivia I (Sandis Prusis, Juris Tone, Ivars Berzusz, Adris Pluksnol, 1:58.12 19:02.59.99; 17. Larivia I (Sandis Prusis, Juris Tone, Ivars Berzusz, Adris Pluksnol, 1:58.12 19:02.59.997); 18. France II (Bruno Alingean, Steathare Poirol, Didler 5til, Dominique Klinniki, 1:58.56 (59.03.59.33); 19. Jopan I | Toshilo Walkia, Ryouli Yanazaki, Fuminori Tsushima, Noomi Takewakil, 1:58.56 (59.04.59.32). Park, N.Y.; Robert Weissenfels, Richland

FIGURE SKATING

WOMEN — 1, Kriell Yomoguchi, U.S. 1.5 lactored placements; 2. Midori Ins. Japan, 4.91.x1; 3. Nancy Kerrigan, U.S., 4.0; 4, Tonya Hardina, U.O., 7.0; 5. Surya Bonaiy. France, 7.5; 6. Lu Chen, China, 10.5; 7, Yuka Safa, Japan, 10.5; 8, Karen Praston, Canada, 14.8; 9,

7.5: 6. Lu Chen, China, 18.5: 7, Ture verilonan, 15: 8. Koren Priston, Canada. 14.8: 9, Josée Chaulnard. Canada. 14.0: 10. Marina Kleimann, Germany. 16.5.
11, Lenka Kulovana. Czechoslavakia. 16.5: 12. Laelillo Hubert, France, 17.5: 13, Patricla Neske, Germany. 18.0: 14, Yulia Varableva. Unilled Team, 26.9: 15, Antsette Tare-Lind. Denmark, 26.9: 14. Tailona Rachkova. Unilled Team. 25.5: 17. Viktoria Dimilirova, Bulgaria. 26.0: 18. Joanne Conway. Britain. 26.5: 19. Zusana Reinant. 26.5: 28. Alma Lepina.

CROSS COUNTRY

WOMEN'S 38-KILOMÉTER — 1, Stefanto Belmondo, Italy, 1:22:30.1: 2, Lyubov Egór-ava, Unified Team, 1:22:52.0: 3, Elsna Valbe, Unified Team, 1:24:13.9: 4, Elin Nilsen, Nor-way, 1:26:31.8: 4, Manuela Ol Centa, Italy, 1:27:04.4: 7, Marie-Helene Westin, Sweden, 1:27:14.4: 7, Marie-Helene Westin, Sweden, 1:27:17.4: 9, Trude Orbendahl, Narway, 1:27:17.4: 9, Trude Orbendahl, Narway, 1:27:20.9: 10, Mariul Lukkarinen, Finland, 1:27:30.9: 11, Alzbeta Havrancikova, Czechoslovokia, 1:27:54.9: 12, Gabriello Paruezi, Italy,

:27:54.9; 12. Gabriella Paruzzì, Italy, :20:18,1;13. Inger Hylene Nybraten, Norway, 1:20:11.8; 14. Inger Hylene Nybraten, Norway, 1:28:21.8; 14. Inger Hylene Nybraten, Norway, 1:29:31.6; 15. Gobriele Hess Germany, 1:29:43.8; 16. Moule Vencione, Lithuanka, 1:29:45.4; 17. Brigilte Albracht, Switzerfand, 1:29:54.3; 10. Soohle Villemeuve, France, 1:20:14.5; 19. Oylvia Honesser, Switzerfand, 1:30:14.6; 28. Otga Danillova, Unified Team, 1:30:30.7

1:30:16.6; 20. Olga Danillova, Unified Team.
1:30:30.7;
21. Isobelle Mancini, France, 1:21:03.3; 22,
Iveta Zellingerava, Czechoslovakia, 1:31:39.1;
23. Bernadetira Bocchi. Poland, 1:31:47.6; 25.
Hallina Newak, Peland, 1:31:56.2; 26. Elvira Knechi, Switzerland, 1:32:35.4; 77. Anno Jan-ouskova, Czechoslovakia, 1:32:45.9; 28. Jaana Savalniane, Eloipad 1:37:46.4; 8. Nancy Els.

ouskova, Czechoslovakia, 1:22;43;7;28. Jana Sovolainen, Finland, 1:31;49.4;29. Nancy Fidder, U.S., 1:33:03.5; 30. Zora Olimotkova, Czechoslovakia, 1:33:10.3, 31. Norackia Leonardi, Switzerland, 1:33:21.9; 32. Helike Wezel, Germany, 1:33:34.2; 33. Lucy Steele, Canada, 1:33:35.7; 24. Moodalena Wallin, Sweden, 1:33:46.4; 35. Laura Bettega, Ildiy, 1:33:49.3; 34. Sirpa Rynonen, Finland, 1:33:55; 37. Polivi Simukka, Finland, 1:34:21.7; 38. Ann-Marie Korisson, Sweden, 1:34:56; 29. Sylvie Giry Rousset, France, 1:35:56.8; 46. Jane Vincent, Canada,

SPEED SKIING

MEN'S SEMIFINALS, top 26 quality for itman's SEMIFINALS, to 28 evolly for fi-nal (Speeds listed in kilometers per hour) — 1. Philippe Galtschel, France, 218,78; 2. Al-choel Prufer, France, 217,18; 3. Lourent Sis-toch, France, 215,480; 4. Rager Shump, Swil-zerland, 214,669; 6. Franz Weber, Austria, Switzerland, 214,669; 6. Franz Weber, Austria,

213.277: 7. Silvano Mell, Switzerland, 113.650; (Ilel, John Mueller, United States, 213.650; (Ilel, John Mueller, United States, 213.650; 9. Vincent Poscents. Canado, 212.766; 18. James Marryan, United States, 211.144; 12. Juhani Loaksa, Finland, 211.020 13. Nicolas Bocholay, Switzerland, 210.650; 14. Tore Nylokken, Norway, 210.526; 15. Dale Wornock, United States, 210.158; 16, Pefr Kokes, Czechoslovakia, 207.790; 17, Garbarn Wilkis, Britoln, 208.793; 18. Claude Boalle, France, 208.817; 19, Germard Pottler, Austria, 208.213; 161, Cris-

Gernard Pattler, Austria, 208.213; tiel, Eris Han Angulta. Chile, 208.213,

Ilon Angulto, Chile, 206.213.

WOMEN'S SEMIFINALS, for S gonity for Real — 1, Tarlo Mutari, Finland, 211.399; 1, Renola Kolorava, Switzerland, 204.313; 3, Anno Morth, Sweden, 202.2074, 4, Ligs Pettersen, Norway, 202.134; 5, Melisad Olmino-Simons, United Status, 196.2076, 4, Lork Frolek, Canada, 195.865; 7, Francaise Sequin, France, 195.440; 8, Jacqueline Slanc, France, 195.440; 8, Jacqueline Slanc, France, 151.910,



FIFTH PLACE Britain , Sweden
SEVENTH PLACE

HOCKEY

SEMIFINALS

SEMIFINALS
Unified Team
2 0 3—5
Unified Team
2 0 3—5
Unified Team, Alexed Kovalev (Dmilit Youshklevitchi, 11:08, 2, U.S.,
Sean Hill, 12:97.3, Unified Team, Vioricheslav
Bykov (Serguei Petrenka, Dmilri Youshklevitchi, 15:36, Pennifies—Alexel Kovolev, Unified Team, S:20; Ted Donoto, U.S., 13:11.
Second period—4, U.S., Morry McInnls, pp.,
30:38, Pennifies—Vioriimir Maichkev, Unified Team, 21:97; Sean Nill, U.S., 25:04; Keith
Tkochuk, U.S., 25:30; Alexel Jamnov, Unified
Team, 31:15 Ted Donoto, U.S., 37:38.

Saturday's Events All times are GMT

run, 0900; 2d run, 1300. Bobsted — 4-man, 3d/4th runs, 0800. Cross Country Skiling — Men's 50

km, 0900: Curling - Finals, 1400. Ice Hockey - France vs. Finland, 7th vs. 8th, 1200; Germany vs. Sweden, 5th vs. 6th, 1600; 3d vs. 4th, 2000. Figure Skating — Exhibitions, 1400, Short Track Speedskating — Men's 5,000 m relay, women's 500 m, 1930 Speed Skring - Finals, 1115.

Saturday's TV FUROPE

All hours are local Austria - FS2: 0600, 0850, 0955, 1355, 1455, 2000, 2015, 2100. - BBC1: 1130-1706; BBC2-2205-2335; Eurosport: Ilve coverage. Denmark — DR: 0955-1400, 1415-1800, 2135-2235 - TV1: 1010-1700; TV2:

France — A2: 1100-1300, 1825-1815, FR3: 2230-2300; TF1: 0955, 1400. Germany - ARD: 0845-1748, 2015-2330. - ET1: 1845-2010, 0030-

0100; ET2: 2200-0030. Naty - RAITRE: 0855-1400. Netherlands - Nederland 3: 0930-1800, 1900-2000, 2025-2050, 2102-2250, 2325-2400. Norway - NRK: 0945-1800, 2235-

- La 2: 1000-1030, 1400-1500. Spain - La 2: 1000-1030, 1400-1500. Sweden - TV2: 0930-1735, 2030-- TS1: 0855-1130, 1255-1530, 1455-1930, 2055-2330; TSR: 0955-1400, 1900-1920, 2300-2330; DSR: 0955-1230, 1355-1530.

ASIA/PACIFIC All hours are local Illa - Channel 9: 2030-0100. China - CCTV: 2200-2300. Hong Kong - ATV: 1930-2000, TVB Pearl: 1940-2130; STAR TV Prime Sports: 0700, 0800, 0900, 1550, 1650, Japan - Channal 1: 0500-0655,

1505-1800, 1930-2100, 2115-2300, 2315-130; Channel 7: 1130-1500, Malaysia - TV3: 1930-2000, 2230-

South Korea - MBC: 1500-1700... NORTH AMERICA All hours are EST - CBC: 0900-1800, 1900-2300, 2315-0315.

New Zealand - TVNZ: 2130-2230.

United States - CBS: 1300-1800, 1900-2300, 2330-2400. **Sunday's Events**

All times are GMT lice Hockey — Final, 1315. Closing Ceremonies — 1800. ⊋unday's TV EUROPE

All hours are local - FS2; 0600, 1400, 1850, 2210. - BBC1: 1230-1700; BBC2: 1800-1835 2335-0045; Eurosport: live coverage Denmark - DR: 1400-1800, 2230-

Finland - TV1: 1010-1700; TV2: 1700-1830, 2215-0030. France - TF3: 1345-1715, 2245-2300; A2: 1720-1920; TF1: 1850. Germany - ARD: 1345-1800, 1845-Greece - ET2: 1800-1800; ET1:

0100-0200. Netherlands - Nederland 3: 1345-1830, 1845-2200 Norway - NRK: 1400-1745, 2100-Spain - La 2: 1415-1715, 1900-2015. Sweden - Kanall: 1345-1645; TV2:

Switzerland - TSI: 1400-1715; DSR: 1850-2015; TSR: 2250-2320. ASIA/PACIFIC Australia - Channel 9: 2030-0100. China - CCTV: 2200-2300. Hong Kong - TVB Pearl: 2100-2315; STAR TV Prime Sports: 0600, 1500, 1830, 1930, 2100, 0045, 0150. Japan - Channet 1: 1505-1800, 2205-0200; Channel 7: 1130-1500,

2030-2235.

1800-0430. Malaysia - TV3: 1930-2000, 2230-0300, 0100. New Zealand - TVNZ: 1400-1500. -South Korea - MBC: 1500-1700.

. ·

2

EE :

3 2

had skier specifies

ly .

\$4.5°

NORTH AMERICA All hours are EST Canada - CBC: 0800-1400, 1900-United States - CBS: 0900-1200, 1630-1800, 2000-2300.

Monday's TV ASIA/PACIFIC All hours are local Australia - Channel 9: 2030-0100. China - CCTV: 2200-2300. Hong Kong - ATV: 1930-2000, TVB Pearl: 2135-2335; STAR TV Prime Sports: 0700, 0800, 0900.

New Zealand - TVNZ: 2130-2200. South Korea - MBC: 1500-1700.

Channel 7: 1130-1500.

Third period—5, Unified Team, Andrei Khomourov, pp. 50:55. 6, Unified Team, Yuri Khmyley Utvitchesiov Sykov, Andrei Khomourovi, 54:08.7, Unified Team, Evgueri Demoutovi, 54:08.7, Unified Team, Evaueni Dovydov | Andrei Kovalenka), pp. 57:09, Penofhiss—Shown McEachern, U.S., #3:39: Mee
Montho, U.S., 90:32; Carl Young, U.S., 54:59:
Scott Young, U.S., 56:17,
Shots on geal—U.S. 8-3-7-18, Unified Team
10-20-25-55, Goalles—U.S. Roy Lebtanc (55
shots-96 savesi, Unified Team, Mikhail Shiblenkov (16 shots-14 savesi,
Capada

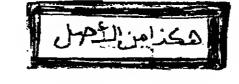
Canada Czechoslovakia First period—1, Canada, Dave H

Canada 2 0 2—4
Czechoslovakia 1 1 0—2
First serted—1, Canada. Dove Hannan, 1:58.
2 Canada. David Archibold (Jason Woolley.
Brod Schlesel, 10:43.3, Czechoslovakia, Robert Svehir (Richard Zemilicka), 19:52, Penuliles—Brod Schlesel, Canada, 3:20.
Second serted—4, Czechoslovakia, Polytick Aususia (Richard Zemilicka, Pely Hrbekl. 23:22. Penuliles—Jason Woolley. Conada. 2:05; Robert Svehia, Czechoslovakia, 30:05.
Gardon Hynes, Canada, 31:27; Richard Zemilicka, Czechoslovakia, 30:05.
Third seriod—5, Canada, Curt Olles (Fobian Joseph, Joe Juneau), A3:59, 6, Canada. Fobian Joseph, Jee Juneau), A3:59, 6, Canada. Fobian Joseph Hodd Serest, Dave Hannani. 57:44. Penuliles—Drahamir Kodlec, Czechoslovakia, 40:48; Wally Schreiber; Canada, 40:48; David Tippeli, Canada, 49:38.
Shats on soul—Canada 12:11-6-31. Czechoslovakia 16:48-23. Genfles—Conada, Sear Burke (31 shats-22 saves1. Czechoslovakia. Petr Briza 127 shats-22 saves1.
Serves Switzerlaed 5 1 1—2

STIFFE PRIOD -- I, Norwoy, Mortus Roth (Torumy Jacobsen), 3:59, 2, Norwoy, Peter Saisten (Peter Thoresen), 9:52, Penaltise-Tommy Jacobsen, Norwoy, 18:55; Syen Lauenberger, Switzerland, 15:43; Arne Billis-

vam. Narway, 10:42; Gij Ala land, 15:42

Second period—3, Switzerland, Mario Brodmann (Sandra Bertongla I, 37:34, Prantites—Thomas Yrobec, Switzerland, 29:29; Tammy Jacobsen, Norway, 28:51; Jorg Eberle, Switzerland, 30:20,
Third period—4, Narway, Elrik Paulsen Jarne Bitlik vami 42:10, Norway, Sirik Kristlansen I Elrik Poulsen J. Norway, Sirik Kristlansen I Elrik Poulsen J. Norway, Ole Dobistrom, St. 49:54. Penatites—Alfred Luftil, Switzerland, 45:40; Elrik Paulsen, Narway, Valid Switzerland, 45:40; Elrik Paulsen, Narway, Valid Switzerland, 45:40; Elrik Paulsen, Narway, Valid Sandray 12-4-25, Switzerland 2-16-10-28, Goolles—Norway, Jim Maribitsen (26 shots-16 saves),



SPORTS SO

Russians Get 5th Medals

By Frank Litsky
New York Times Service
LES SAISIES, France — Stefania Belmondo led from the start Friday to win the 30-kilometer cross-country skiing race and the first woman's Nordic gold for Italy. But the Unified Team skiers who finished oext — Lyubov Yegorova in second place and Yelena Valbe in third - became the first women to win five medals in one Winter

4.5

Sunday s Each

nday sil

. 14.7

n. : - 14557

Menday's Ti

1.3 2 FEEF

العاملة والمعارة

 $\varphi = \pi_1 \cdot (2^{n+1})$

26 . .

many of the same

W. 3 .

5.5

1

Olympic Games. Yegorova, 25, finished the five races here with three gold medals (one in the relay) and two silver. Valbe, 23, finished with one gold (in the relay) and four bronze. The only man to get five medals in one Winter Olympics was Erie Heiden, the American who woo all five speed-skating races in 1980 in Lake Placid, New York.

On Saturday, Vegard Ulvang of Norway, who has won three gold medals and one silver here, goes for his fifth medal. He will ski in the men's 50-kilometer cross-country race despite a hip injury that makes it painful to ski freestyle.

The 23-year-old Belmoodo. awake most of the night with back pains, skied a furious race. On a cold hut sunny morning, she covered the 18.6-mile distance in 1 hour, 22 minutes, 30.1 seconds. Yegorova, the last of the 57 starters, was timed in 1:22:52.0 and Valbe in 1:24:13.9.

This was the first Winter Olympics to have offered five crosscountry races for women. Belmondo previously won a silver medal in the pursuit race and a bronze in the relay.

You can't always win it," she said. "In the other races, my preparatioo was not late. I was late."

Friday, it was the Russians Ye-gorova and Valbe who were late. Neither seemed concerned. The 30 kilometers is the longest race for women, and there were no fresh bodies at the finish,

"The ooly thiog that weot through my mind," Yegorova said. "was to finish. All I tried to do is run and run and run, and I was tired. But oow I feel very well. A medal doesn't make you feel worse."

Valbe nodded. "I am a fighter," she said. "I tried. I am not disappointed. Yes, I have four bronze medals, but I also have a gold. In life, you have to know when to rejoice and when to be disappointed. I am oot disappointed. Illness kept me from doing

Earlier in these Olympics, 39year-old Raisa Smetanina, another cross-country skier from the Unified Team, won her 10th Olympic medal, the most hy any male or female in the Winter Games. It took her five Olympics over 16 years. Yegorova and Valbe are

halfway to her record. The slender Yegorova — she is 5 feet, 5% inches and 119 pounds (1.67 meters and 53.9 kilograms) — won two gold medals in the world championships in 1991, her first big season internationally, and finished third in those World Cup

season standings. Here, before her first race, she telephoned her mother in St. Pe-

"My mother said to me, 'I think you can win," she said. "That helped me. I had to win." And she did. Valbe, who is 5-4% and 119 pounds, won two world champion-

ships in 1989 and two in 1991 and the World Cup overall title both Because of this World Cup sea-

son, she was the favorite for this final race but, three weeks ago, came down with a virus and she said that she was still weak. When I finished the five kilometers last week," Belmondo said,

"everybody said I had a medal. Well, I lost a medal by two seconds and I was in great pain. Today, everybody said you have the gold. 1 said. 'No, no, only when Lyubov Yegorova is in will I know I have the gold medal.' Well, now I have the gold medal."

■ French Skiers Speediest

French skiers posted the three fastest times Friday in the semifinals of the men's speed skiing competition, a demonstration event in the Winter Games, The Associated Press reported.

Philippe Goitschel led the way at 218.978 kilometers ao hour (135.766 miles an hour), followed hy Michael Prufer at 217.129 and Laurent Sistanch at 215.440.

Italian Wins 30K, Pair of Italian Wins Figure Skating Gold Italian Wins Figure Skating Gold



Kristi Yamaguchi, , despite falling on a triple loop and cutting a triple salchow to a double, soared to the title in the women's free program as all of the medal winners took spills during their routines.

.23 off the pace.

OLYMPIC POPONOTEBOOK

A Dimming of the 'Olympic Spirit'

ALBERTVILLE (Reuters) - Hundreds of athletes at the Winter Games, some of them champions, have left town before Sunday's closing ceremony, traditionally a celebration of "Olympic spirit."

Franck Piccard and Carole Mede, France's top Alpine skiers at the Games, had "obligations in Paris," a team spokesman said. Germany, leading the medals table, said only 30 of its 114 athletes would attend. The Unified Team said 76 of its 263 athletes and officials had left. "We have problems with hard corrency," one official said privately.

Tomba's Wrong Turn on the Slope LES MENUIRES, France (AP) — Even a triple Olympic champioo

can get lost on the slopes: Alberto Tomha tried to ski to nearby Méribel to visit injured Italian teammate Deborah Compagnoni, but had to give up after losing his bearings and going the wrong way.

Members of his party said Friday that Tomba returned by chair lift

And for You, the Brooklyn Bridge

ALBERTVILLE, France (Reuters) - A Frenchman has been arrested for posing as the official car seller of the Games, police said Friday.

They said Didier Denis told elients that the Games organizers had appointed him to sell off cars used at the Olympics at knock-down prices. Police sources said Denis, 33, convinced about 40 customers to part with nearly 2.5 million francs (\$450,000). He conducted his business from a restaurant next to police headquarters in Grenoble. Didier, who had oo cars to sell, was charged with fraud.

That New Perfume Is Just Dynamite

ALBERTVILLE, France (Reuters) - Perfume sent to athletes at the

Games is causing a security scare.

Workers at the Games postal sorting office pass 15,000 items of mail a day through a hi-tech screening machine they say is as sensitive as the best sniffer dog. "We've had a few scares," said a postal security officer, because the scents of perfume are sometimes confused with explosives."

Bart Veldkamp of the Netherlands, who won a gold medal in 10,000-meter speed skating, says he will try to make the cycling team for the Summer Olympies in Barcelona. (AP)

Quotable

 Sergio Rota, sports psychologist for the Italian team: "My biggest job is looking after the trainers. They're the ones under the greatest

By Arthur Pincus

Washington Post Service

LA LECHERE, France — Gold medals are not

enough for Petra Kronberger of Austria. She wants the Olympics to be the Olympics.

The Austrian Alpine skier, who won her second gold medal of the Games in Thursday's slalom,

had some harsh words for the way the athletes have

"The atmosphere was not the same as at Calgary," she said. "We might oot have realized we were

Kronberger said that housing the 2,200 athletes at six different facilities has taken away the best

part of the Games: meeting athletes in other

been scattered across the Savoie region.

at the Olympics."

Competition, Yes, but Conviviality, No

Hoppe's 4-Man Sled Leading, U.S. Is 9th tender in the four-man, was fourth, race experience and posted faster

LA PLAGNE, France - Wolfgang Hoppe overcame a nagging injury and piloted Germany to the first-day lead Friday in the Olympic four-man bobsled competition. Showing his experience, the 1984 champion and 1988 silver medalist clocked the fastest secood heat and finished with a two-run time of 1 minute, 56.52 seconds.

Austria I, piloted by Ingo Appelt, was 307 seconds behind Hoppe, who is going for a record-tying third Olympic gold medal.

Chris Lori's sled, in third place,

Canada's first Olympic bobsled medal since 1964.

Swiss driver Gustav Weder, win-

Norway in Finals

Of Curling Event

The Associated Press

way advanced both its men's and

women's curling teams on Friday

In men's competition, Norway defeated the United States, 8-3, in

the semifinals of the demonstration

eveot, while Switzerland beat Can-

ada, 8-4. Norway plays Switzerland for the championship on Saturday.

way downed Canada, 9-2, and Ger-many beat Denmark, 6-5. The Nor-

way plays Germany in the women's

Curling is making its third ap-

pearance at the Winter Olympics as

a demonstration sport. Norway, Canada and Switzerland won med-

In women's competition, Nor-

to the Olympic finals.

final Saturday.

als in 1988.

sports. For the most part, the organizers here have

grouped athletes by sport.

"We get the feeling we were at a World Cup event. There is spirit only at the awards ceremony," she said. "Perhaps the different events were so

Games lost the ambience she loved.

atmosphere."

read out and the distances were so long" that the

One of the other medalists in slalom, Blanca

Fernández-Ochoa of Spain, is one of the most experienced Olympians here. This is her fourth

Games and, despite winning a bronze medal in the

She listed the others —at Lake Placid, Sarajevo, Calgary — and said, "I preferred Calgary. We could see all the athletes. We lived the Olympic

slalom, she said these were her least favorite.

PRALOGNAN, France - Nor-

oer of the two-man gold medal Sunday and considered a top coo-

But the sled, with side pushers Bogdan Musiol and Axel Kühn plus brakeman Rene Hannemann, had the hest second-run pushoff. Hoppe, then racing for East Ger- hot oot like I wanted it." many, won gold medals in the two-man and four-man at the 1984 Wedoesday with his loogtime from a tom thigh muscle at the

USA I, with Chris Coleman as

hrakeman instead of Herschel

Walker, the professional football

running hack for the Minnesota

Vikings, was ninth halfway through

the four-run race, which ends Sat-

Hoppe, 34, who pulled a ham-

jumping into the sled oo both

these Games when two other German sleds were faster in a race-off. USA I, piloted by Randy Will, nearly crashed in the first heat but had a fast secood run to finish .76

The top U.S. sled's start times improved sharply over the two-man competition, where Walker and pilot Brian Shimer finished seventh.

secoods out of first place.

string six weeks ago, had trouble But Will lost time when the rear of the sled lifted off shortly before the end of the 19-turn track. "In turn 17-18 I did basically

crash," he said. "We lost probably little bit better on the secood run

pushoff times to Olympic practice. est first-run start, 5.92 secoods, and was second behind Hoppe with 5.95 in the second heat.

Will said that justified his decision to replace Walker.

"I've got a lot of people saying, "Why did you take Herschel Walker off, he's one of the greatest athletes in the world?" he said. "Well, the one reasoo is because Herschel's oever raced a four-man race before

Walker got ooto Will's sled only ot oot like I wanted it." a mooth ago after U.S. trials to Will replaced Walker oo Germany. Coleman was recovering



The German team pushing toward the lead Friday on the first day of the four-man competition.

Ito Places 2d, Kerrigan 3d

ALBERTVILLE, France -Forget about the triple axels and quads. Elegance and artistry still count for plenty in figure skating. and they added up Friday night to an Olympic gold medal for Kristi

Yamaguchi doesn't bother with those ultra-difficult maneuvers. She can do her share of jumps, and she completed nearly all of them, enough to win the free skate and the Olympic title — the first for an American woman since 1976. Midori Ito of Japan moved up

from fourth place to take the silver medal, and Nancy Kerrigan of the United States got the bronze. The other American, Tonya Harding, was fourth. All of the medal winners took

spills during their routines, as did the fourth- and fifth-place finish-

Yamaguchi skated beautifully and, despite falling oo a triple loop and cutting a triple salchow to a double, she clearly deserved the gold. Her footwork, spins, arm movements and presence were more artistic and expressive than anybody else.

"I still can't believe what's happening to me," Yamaguchi said.
"After I fell on the loop, I decided to play it safe on the next jump and go for it in the end, I was just happy to go out there and do a good performance."

She said she was surprised to go home with the gold: "I really didn't expect to be in this position. We'll see" about the future. Ito fell on a triple axel early in

her program, but was successful on one 3:12 mto the routine. However, she also was hurt by doing only a double lutz-triple toe loop to open the free skate, worth two-thirds of the total score.

Needing to beat Yamaguchi by two places in the free skate, Ito couldn't even beat her by one. Ito got first-place marks from the Japanese and Czechoslovakian judges, The switch worked: Will's crew but Yamaguchi got the rest, with tied Hoppe and Weder for the fast- eight 5.9s for artistry. Only the Japanese judge gave her a 5.8. Harding also fell on her triple

axel, the fourth straight time she has failed to complete it. And France's Surya Bonaly, who was third after the original program, just missed a quadruple toe loop, then bombed to wind up sixth in

the free skate and fifth overall. Yamaguchi, 20, led off the final group. To "Malaguena," she start-ed well, easily hitting her triple juiz-triple toe combination. He spins were also precise and she

moved gracefully to the music. With Yamaguchi watching, Kerrigan came oo the ice and missed several elements. She cut a triple toe loop-triple toe loop to a triplesingle and also did a single lutz. when she planned a triple. When Kerrigan fell oo a triple toe loop, her gold chances were gone.

But the problems of Bonaly and Lactitia Hubert of France, plus Kerrigan's second place in the original program, were enough to ensure bronze.

Yamaguchi skated out to receive her medal from IOC president Juan Antonio Samaranch to dozens of waving American flags. She and Ito shook hands as the Japanese woman got her silver medal.
The biggest disappointment Fri-

day night was Bonaly, the two-time European champion. To rhythmic applause and foot-

stomping from the sellout crowd, many of whom waved French flags
— she began with the quadruple toe loop, a jump oo woman has made in competition. She came very close, but made only 31/2 revolutions before landing cleanly, just as she did at last year's world

The 18-year-old from the Indian Ocean island of Reunion then twofooted a triple lutz and fell on a triple flip. But she landed a triple loop and a triple toe-triple toe combination to finish her four-minute

In all, she landed five triples, but her lack of footwork and weak spins hurt. She even got a 5.1 from the British judge and only the French judge (5.8) gave her a high mark for artistry.

The partisan crowd whistled and booted at the marks.

Harding performed far better than at last month's nationals, where she slipped from defending champion to third place. Except for the triple axel, which only she and Ito have landed in competition. Harding was clean.

Feeling Misundêrštoód?

AT&T USADirect® Service makes it easy to call home.



Just dial the access number of the country you're in. You'll be connected to AT&T in the U.S. and we'll complete your call fast.

64 PORTUGAL (Dutside Manague) DIAL ACCESS NUMBERS 1881 | SAUDI ARA Dial from 19051 phones 02-356-0200 (Western portion)

Housebreaking Budget

MIAMI — It is a proven fact that the average American keep 'Bud' Shuster in Congress?" is a question we all need to ask our-

Sometimes on the "NBC Nightly News, for fun. Tom Brokaw will say, "Next: the federal hudget defi-cit." Then they'll show a 15-minute videotape, without sound, of a dog eating peanut butter.

They never get a single phone call, because the instant Tom says "hudget deficit," the viewers switch to sleazy tabloid shows full of "news" about Roseanne Barr Arnold's husband's tattoos and the William Kennedy Smith sex-

change operation. course YOU'RE different. YOU'RE not an "average Ameri-can." YOU care about the issues,

You liar. You're not even reading this paragraph. You're saying to your spouse: "Hey, it says in the paper that William Kennedy Smith had a sex-change operation!"

Well, he didn't. I just said that to stimulate the sagging libel-suit industry, and to make the point that nobody cares about the deficit. This is good. The deficit doesn't maiter.

To understand why, let's compare the U.S. government to a typical American family, headed "John and Mary Smith," who have a combined annual income of \$22,000. Let's say that the "Smiths" have drawn up a budget, listing what they want to spend in the coming year. Let's say that this hudget totals \$27,000.

This means the "Smiths" have an impending hudget deficit of \$5,000. So what is the only logical thing for them to do? You guessed it: They should spend \$30 million to build a moving sidewalk in Altoona, Pennyslvania

That's how Congress is handling it. With the federal deficit running at several hundred billion dollars a year. Congress passed a transportation hill that, according to news reports. includes \$30 million for a "high-tech" moving sidewalk in Altoona, which happens to be in the district of Representative "Bud" Shuster, the ranking Republican on the surface transportation subcom-

I don't know about you, but as a taxpayer, I am outraged to discover that, in this day and age, Altoona residents are still being forced to walk around on regular low-tech stationary sidewalks.

We also need to think about Representative John Paul Hammerschmidt, who inserted a provision into the transportation bill to have taxpayers pay for -get ready for a crying national need — erecing signs that will identify part of U.S. 71 in Arkansas as the "John

Paul Hammerschmidt Highway." You're saying to yourself: "What? All he gets named after himself is part of one lousy highway? Can't we do MORE to recognize Representative Hammerschmidt?" Yes, we can. We can start a nationwide movement to name things after him. Pets, for example. "Oh, NO!" we could say.

Look what John Paul Hammerschmidt did on the rug! BAD John Paul Hammerschmidt!" Or: "Marge, I think it's high time that we had John Paul Hammerschmidt

I don't mean to single out "Bud" and John Paul. The transportation hill had more than \$5 billion worth of special local projects and favors attached to it, lamprey-like, by various congresspersons. But this is good, because these projects will CREATE JOBS. See, when the GOVERNMENT spends money, it creates jobs; whereas when the money is left in the hands of TAX-PAYERS, God only knows what they do with it. Bake it into pies, probably. Anything to avoid creat-

ing jobs. That's why President George (Samurai) Bush flew all the way to Euless, Texas, to sign the transportation hill. "Jobs, jobs, jobs," he said, in a quotation that will probably win the award for Best Articulated Reason for Signing a Big Fat Lardhucket of a Transportation Bill, oarrowly edging out "Wooga,

wooga, wonga." Of course, eventually, down the federally financed road, all this money will have to be repaid, with interest, by somebody. Our kids, in fact. Should we worry about this? Are we placing an unfair hurden on them? Nah, Maybe they'll be poor, but anytime they want, they'll be able to hitchhike to Altoona and ride the sidewalk. The lucky little

Knight-Ridder Newspapers

A Literary Lunge Into the New Millennium

By Michiko Kakutani

New York Times Service NEW YORK — As this century and millennium slouch wearily toward their end, oovelists — like sociologists, historians and journalistic pundits - have been busy, making their own prognostications about the future.

To some, the future will indeed witness the end of history, the end of time, the death of God and the novel. The future, as they see it, will be a post-nuclear wasteland, inhabited hy rag-tag bands of refngees, bereft of language and memory, and thrown back on primitive skills of survival.

Other writers - a minority, it must be said - envisioo a more utopian future, in which science and human wisdom serve as midwives to a brave new world of global harmony and hope.

In Julian May's new novel, "Jack the Bodiless," the 21st century witnesses, at least temporarily, a new era of peace throughout the universe, in which earthlings develop amazing new metapsychic abilities under the watchful eye of solemn, green-skinned guardians.

If the novel's galactic vision owes something to "Star Wars" and "Star Trek," Marge Piercy's new novel, "He, She and It," takes its cue from cyberpunk fiction, as well as such movies as "Blade Runner, "2001: A Space Odyssey" and "The Terminator.

The book depicts a 21st-century America in which anthropomorphic cyborgs (robotlike creatures made of computer components with "human implants") can mingle and make love with human beings, and threaten to develop minds of their own.
"Jack the Bodiless" and "He, She and It" are only the most recent novels to offer the reader a window on the next millennium. In fact, in the last decade or so, dozens of writers of literary fiction - from Doris

Kobo Abe, Paul Auster to Martin Amis have written futuristic novels that borrow freely from the conventions of science fiction, apocalyptic myth and ancient fable. Why this sudden outpouring of futuristic fiction? Part of the reason, of course, is that the form — as Aldous Huxley and George Orwell demonstrated, long ago, with "Brave New World" and "1984" —

Lessing to Paul Theroux, Carlos Fnentes to

lends itself to satirizing the problems of the contemporary world. Present-day social, political and technological developments can be exaggerated and extrapolated to underscore what an author perceives as already present dangers, dangers all too apparent these days in a world beset by poverty, war, racial and religious conflicts, homelessness, econom-

ic disarray and ecological threats. In "O-zone," Paul Theroux shows racial

MOVING

Move Plas

THE INTERNATIONAL MOVERS

Head Office: World Trade Center Rotterdam, Tel: 31 (10) 405 2090

MOVE Plus - FRANCE
Desbordes - PASS (33 1-43.43.23.64
Demexport - NICE 05241082 (toll free)
MOVE Plus - AUSTRIA
Sobolat-Vierng (43) 1 - 225538
MOVE Plus - NORWAY
Augustram (47) 2 - 507070
MOVE Plus - ENGLAND
Ameritans (44) 81 - 753 3636
MOVE Plus - ENGLAND
Namert (31) 10 - 437 2255
MOVE Plus - RELIAND
Beverly Smyth-Dubin (33) 1 - 2837071

erly Smyth-Dublin (253) 1. 283701
MCVE Plus - GERMANY
MS (49) 6172. 457031
MCVE Plus - BELGRIUM
Ziegler (32) 2. 4272236
MCVE Plus - SPAIN
Cil Squiffer (34) 1. 575 984
MCVE Plus - SWITZERIAND
Genavus Harsch (41) 72- 436885



Different visions: novelists Ursula La Guin, top left; Martin Amis, bottom left; Carlos Fuentes, center, and Doris Lessing.

and class tensions escalating into an allout war between a group of rich arrogant "Owners" (who live in fantastic pleasure palaces and affect "poor-folk" styles of dress: hody paint, torn metal fiber shirts and dusty boots) and a group of desperate, impoverished "Aliens.

10 "Christopher Unborn," Carlos Fuentes conjures up a hellish, faintly futuristic Mexico City recting from pollution, natural disasters and corrupt politicians.

Martin Luther expected the world to end by the year 2000, while present-day evangelists like Hal Lindsey make apocalyptic predictions for the date, foreseeing a nuclear conflagration in the Middle East, followed by the coming of Christ.

Contemporary fiction writers, on their part, have come up with a variety of dates for Doomsday, and a host of reasons for the world's demise. In Martin Amis's darkly comic novel "London Fields," the year is 1999; the place is England; the dreaded event, some sort of nuclear catastrophe, accompanied by ominous changes the weather.

In Bernard Malamud's "God's Grace," a thermonuclear war leaves a single human survivor, who must try to teach a group of

INTERNATIONAL CLASSIFIED

apes bow to speak in hopes of preserving

Ursula Le Guin's "Always Coming Home" depicts a chemically contaminated America in which a group of gentle people known as the Kesh try to lead a peaceful life in harmony with nature. And both Malcolm Bosse's "Mister Touch" and Stephen King's "Stand" postulate an AIDSlike virus that turns the United States into an eerie wasteland.

More often than not, the reader can feel the authors manipulating the characters' fates to make a philosophical point, or inserting moralistic announcements into the story.

Carolyn See's new novel, "Making History, features a California entrepreneur. whose faith in technology and progress he plans to create the perfect 21st-century state, a new Eden, somewhere on the Pacific rim —is shaken by a series of random

And Brad Leithauser's "Hence" pits man against a powerful new computer program in a chess match: the hero, a 21-year-old chess champion, is compared to John Henry, the legendary strongman, who tried to outperform a steam drill with only a ham-

In many of these novels, the more ordinary domestic scenes, which are grounded in the sort of details one might find in a naturalistic povel set in the present, have a vividness and specific gravity lacking in the more futuristic passages.

The authors seem to have difficulty combining the familiar with the fantastic, the recognizable with the imagined. The futuristic bits of their novels feel artificial and forced, perfunctorily lifted from "Twilight Zone" episodes, sci-fi comic books or New Age manuals for the purpose of lending the narratives a mythic resonance.

Indeed, the most powerful futuristic novels make little effort to merge time present with time future. Rather, they take a broad, galloping leap - through language and sheer imaginative invention away from the mundane realities of the contemporary world.

Doris Lessing's cycle of outer-space povels, "Canopus in Argos: Archives." loft us into an allegorical realm of extraterrestrial creatures and mystical events. Though unwieldy and at times irritatingly abstract, the novels stand, at once, as dense, allusive legends and as richly disguised parables about politics, sexual relaonships and human vanity today.

Briailles, wife of a French champagne tycoon; Candice Bergen, the actress; Liz Robatyn, wife of the New York Imancier; Daplane Niar-chos, wife of the Greek shipping heir Spyros Niarchos; Lily Safra, wife of

PEOPLE

Jessye Norman Named

Jessye Norman, whose cavelop-ing, dramatic gowns to disguise her girth are as much the stuff of her

legend as her oversized soprano

voice, was at last named to the armual International Best Dressed list.

which has had a penchant for honor-

ing stringbean fashion plates. Nor-

man shared the honors with Mary

To Best-Dressed List

an international banker; Carole Rochas, daughter-io-law of the French fashion figure Hélène Rochas; Anne Jones, wife of leaderguitarist Mick Jones of the Foreigner music group; Florence de Dampierre, the French author; Lady Geraldine Hanson, wife of a British husinessman. The men's best dressed list included the financier Henry Kravis; the TV commentator Ed Bradley; the speaker of the House, Tom Foley, the ballet star and director Peter Martins, and Pat Riley, the New York Knicks coach.

Sylvester Stallone did his part for the rich and famous in the new world order" when he helped lay the foundation stone of a new American-style casino in Budapest. "It's a pleasure to be involved in the changes taking place in Hungary." he said. The actor flew in from Calfornia on a private jet owned by the U.S. film producer Andrew Vaina. who with a fellow expatriate, Gyoergy Bodnar, are the financiers

Disclosed: the novelist Harold Robbins, 75, perhaps hoping the sixth time will be the right one, married the Oklahoma businesswoman Jann Stapp, 40, in a Valentine's Day ceremony in Palm Springs, Califor-

Dan Aykroyd says his true love, Donna Dixon, saved him from despair after his best friend John Belushi died of a drug overdose in 1982. He said the actress, whom he mar-ried in 1983, "pulled me out of the terrible spin I was in, made it possihie for me to pick up again.

MOVING

INTERNATIONAL MOVERS

FOR A FREE ESTIMATE CALL

PERSONALS MAY THE SACRED HEART of Jesus be adored glorified loved and preserved throughout the world, now and force of Socred Heart of Jesus pray for us hope of the helpless pray lar us. Amen. Say this prayer mae mines a day, By the meth day your prayer will be arroweed publication must be consisted tit.

THANK YOU SACRED HEART of Jesus and Sam Jude for prayers arewered ANNOUNCEMENTS

BRIONI. The finest hand-made sut. Largest selection in Switzerland of WEINBERG the leading men's store. Bahahafstr. 13, Zunch 01-211-29-50. PEEUNG low? — having problems SOS MELP cross-line in English, 3 p.m. 11 p.m. Tel-Pons (1) 47 23 80 80.

LEGAL SERVICES

DIYORCE/FINAL in 1 day. No travel. Certified by U.S. Embassy. Divorce, P.O. Box 8040, Anchem, CA 92802 USA Coll/Fox (714) 878-8004.

LEGAL SERVICES

SERVICES

DAILY FUGHTS AT LOWEST FARES to any major North American in Toirport. Tel: Paris (33-1) 47 04 67 51.

FRIENDSHIPS



To meet the privileged classes Claudia Püschel-Knies GmbH

the international partnership agency well known for first class clientele

Head Office: Europe-Germany, Frankfurt PF 16406 Tel.: (0) 6241/7297. Fax (0) 6241/74354.

"She" moves in High Society... Baroness from an old (Austrian) aristocratic tamily, a lady (in her early 40's) with style, class and termininty. She is desirable, enchanting, tender and warm hearted with natural elegance... out of the ordinary, not only in and warm insured with mainter eggence... but of me orbitally, not only in looks, but also personality. Loves country life (riding and huming), but also knows and enjoys the advantages of living in the city (Paris, New York, etc.). She is independent but waiting for "Him," a man of character, with whom she desires a wonderful life... The only way to contact such a

Claudia Poschel-Knies GmbH international in Germany-Frankfurt. T. (0) 69-238305 or T. (0) 6241/7297 daily from 3 p.m. - 7 p.m., Fax:



EXCLUSIVE

EDITH BRIGITTA FAHRENKROG

SAY YES. TO A PARTNERSHIP THROUGH THE INTERNATIONAL PARTNERSHIP-AGENCY WITH ARSOLUTE PERSONAL ASSESTANCE GIVE ME YOUR FULL CONFIDENCE CALL ME EVERY DAY (ALSO SAT/SUN) GERMANY, ELKENBACHSTRAME D-1000 FRANKFURT AM MAIN, 1-7 P.M. TEL: (0) 161/263 49 00 CONFIDENTIAL TEL.: (0) 69/ 43 19 79, FAX (0) 69/ 43 20 66

STRIKINGLY BEAUTIFUL BLOND LADY, 30.114, A LADY WITH CLASS, MOVES IN HIGH-CLASS INTERNA-TIONAL CIRCLES, EXCELLENT BACKGROUND, BROUGHT UP MULTI-LIN-GUAL, SUCCESSFUL CAREER AFTER HITERATIONAL STUDIES, SUM AND ELECANT. INTELLIGENT, INDEPENDENT, VERY PEMPINE, AFFEC-

TIONATE AND OPEN-MINDED, INTERESTED IN SPORTS: GOLF, TENNIS, SKI-E'G, SAILING . A LADY FOR YOU? PLEASE CALL: 'GC' GERMANY (0) 161/263 49 00 OR (0) 69/43 19 79. SUCCESSFUL INDUSTRIALIST 40/10. FASCINATING AND MASCULINE PERSONALITY, CHARM-1944, LLEGANT, DARK-HAIRED, USED TO MOVE IN HIGH-CLASS INTERNA-TIONAL CIRCLES, EXCELLENT BACKGROUND, WITH SPLENDED DOMOCILES GENEROUS, WARM-HEARTED, VERY INTERESTED IN CULTURE. FINE ARTS

AND SPORTS A GENTLEMAN WHO WANTS TO LIVE WITH "HER" PLEASE CALL (C) GERMANY (0) (61/263 49 00 OR (0) 69/43 19 79.

CZECHMATE 500+
red sophisticated graduate ladies,
genune marriage randed gentleàs featured on national breakfas

** THE ART OF INTRODUCING **
SERVING AMERICAN & EUROPEAN
PROFESSIONALS & EXECUTIVES Europe **USA** Beautiful Top Class Madel in her 20.5 for class Messyle. 7 days/
erect: Tel Fax 3120-6437358

ASIAN LADIES seek marriage.Details: ICE BESAKES 545 Orchard Rd, 13-03 For East Shapping Cr, Singapore 0723 Tel 657-28745-Fox 253 3780 BELGIUM'S LEADING HEAD & HEART-HUNTERS, Happy People International, Call or (32) 2 77-279, 1293 2210040 Fox (32) 3 7250725 Fox (32) 3 7250/25

EXCUSIVE SHIGES CLUB in Geneva for select and sensus introductions. Tet +41 22 / 788,24.28.

THAL LADIES/MARRIAGE/TOURS Correspond. 726 Phato Brochure. 55 to Club Thos, Box 974, Morm, Pl. 33233.

interdean interdean

Ve turn your letwior Decorating ideas into reality_anywhere in the world Experences ASID designers.

LOW COST FLIGHTS

LOWEST AIR FABLES and up to 50% discount in 1000's of hotels workfunde with the \$65 European Travel Network Card. Fee: (31-20) 6382271, Call-131-20) 6286473 or write to: ETN, Damook 30, NL-1012 LJ Amsterdam, Suner Changel Telenater does 167. MORLOWIDE scheduled departure of the lowest ever discount: aconomy outcre. Credit cords possible. Tel-Pons (1) 42 89 10 81 Fox 42 56 25 82

AMSTERDAM ATHENS BARCELONA BERLIN BONN BRESSES CADIZ COTE D'AZUR FRANCRIZT GRIEVA

WASHINGTON 1 [703] 759 48 01



071 603 5624

is # 1 in oversec moving, Call world HQ (UK)

CAYMEN ISLANDS TAX FREE Real Estate on fabulous 7 mile beach front, off-share banks, safe haven. Residency with no lar on property, recome or capital ever. Live 8 invest in a Carribbean beach paradise. Contract the experts of Hibbous Realty. For free into. ask for Jamie Fydel. Tel / Fax: 809 949 8325 REAL ESTATE FOR SALE GREAT BRITAIN

BEAUTIFUL PRESHOLD MEWS HOUSE in select Boyswater Landon W2. 3 back, double in exception, bathen bathroom & pana. E197500 or nearest offer. Owner going abroad. Please reply to Box 3351, LHT. 63 Long Acre, Landon, WCZE 9JH

HOMESHIP. Small & medium moves boggage, cars worldwide. Call Char ie: Pars (1) 42 81 18 81 (near Opera)

BUSINESS MESSAGE CENTER

ATTENTION EXECUTIVES AITENTION EXECUTIVES
Publish your business message in the International Herald Tribune, where mere than a third of a million readers worldwide, mest of whom are in business and indentry, will read it. Just telax us (Paris 613595) before 10 a.m., enswing that we can telax you back, andicate which teajectredictor you wisk to charge it to, the number and expiration date, and your message can appear within 48 hours. Home after include your address and telephone member for our files.

BUSINESS **OPPORTUNITIES**

TEXTILE MACHIMERY
Tempon Production Machine
Cotton Sweb Formers Mademe
Cotton Fad Machine
Cotton Fad Machine
K. Fosberd-Ludwig & Co AG
CH-8646 Wogen b. Jono
Switzerland
Tek (55) 28 31 41 Tis. E/75349 FALU CH
Telefax: 55 28 42 60

WE HAVE CLEAN POUSH joint-venture with three years corporate to vocation. Price - US\$50,000. Please contact For No. 352-471648 in Lineambours.

- ORLY ARPORT HOTEL - 41 rooms, 2 stor hotel, pai 2 minutes from the amport is now for sale. Fox. SPAIN (+34) 52 82 11 63

ZIND TRAVEL DOCUMENTS. ID-drive increasing country. GM, 25 Klemenu Adhers 106-75 Greece. Fox 7219000

BUSINESS SERVICES **IMMIGRATION** CANADA

Long established legal firm specialized in investor/business and dailed worker immigration to Conad CAMPBELL, COHEN |Solicitors) 3500 de Masanneuve West Sute 1802 Montreal, Canada H3Z 3C1

Tel: (514) 937-9445 Fax: (514) 937-2618

WE TRANSLATE your software & manuals into any European language. Hamilton Translations. (33-1) 69281818 LONDON ADDRESS BOND STREET. Mad, Phone, Fas, Teley, Conference room, Tel: 071 499 9192 Fs; 499 7517 **BUSINESS TRAVEL**

1st/Business Class Frequent Travellers to Onest/Austrakar/Africa/Na & So America. Sove up to 50% No cou-pors, no restrictions. Impend Canada Tel 514-341-720/Fax 514-341-7998. CAPITAL WANTED CANNES FESTIVAL, FILMMAKER seeks \$4,000 for film production. Re-turn + 5% Tel: Paris (1) 39 53 83 39 REAL ESTATE FOR SALE

PRINCIPALITY OF MONACO UNIQUE 9-ROOM APARTMENT INIQUE 9-IROOM APARTMENT For sole in lowery residential building class to the sea, 620 sg.m., entredry decorated and furnished, composed of triple living room adjoining library, lorge moster bedroom with 2 dressing rooms, fully equipped latchen, 3 bedrooms, guestes, parking, cellor and YIEW OF THE MEDITERSANICAN

AGEDI

Fil Residential 7 and 9, Bd des Moulins MC 98000 MONACO Tet. (33) 93.50 6400. Tales. 479417 Fax: (33) 93.50.19.47. PARIS & SUBURBS

THE ADDED VALUE IN MOVING AVE GEORGE V. Best locatgon, high dass, lunurous, modern 7th Roor, lorge living, 2 bedrooss, 2 baths, 24 in security, Idoal ped-a-terus. Fo M. Fax France (II) 41 10 85 95. **EDUCATION** FRENCH made easy Paris 5th Small groups, communication skills. 4 hr wh F1,000/ma. 1-4329 6106. 1st lesson free SWITZERLAND

REAL ESTATE CHATEAU-D'OEX INVESTMENTS **GSTAAD** international ballooning village all summer and winter sports

FOR SALE | Authorised For Foreigners 3-BEDROOM APARTMENTS

Some oportments now ready for occu-pancy, in best location in center of Choleout-7 Cless.
Prices starting SPr. 66:000 + garage. Exclusive sale by LMS with personal service of following local agencies: LENGIR, MATTI, SICKING P.O. Box 73, CH-1837 Chroteou-D'Cless. Tel 41 + 30-4:26-25, Fox 41 + 30-4:69-64 Tel 41 + 30-4:40-50, Fox 41 + 30-4:68-28

YOUR FUTURE HOME Lovely appriments on Lake Geneval and in popular mountain resorts. Attractive villus near Geneval. SAM Financial SAR, Eraz 10, 1003 Lausanne, Switzerland. Tel: 41-21-238560 Fax: 202370

"LES PORTES DU SOLEIL"
OHAMPOUSSIN, olltrude 1,600 m, 650 km slo-slopes. New furnished 1 to 4-bedroom opportments, From SF-4,100 per sq.m. Tel (41) 22 731 90 02.

MONROE **NANNIES** INTERNATIONAL

he premer Lyndon agenty for Prosh staff
MANNES
NITESERY NURSES
GOVERNESSES
abort or long lann contracts. Mrs. ANGELA GREENE POSITIONS WANTED

ASIAN LADY, very efficient and well organized, 15 yrs work expensions to 3 distinguished ladies in Europe as a lady's personal assistant, secretary, sravelling componion, could also work as a executive house-keeper. Volid readent permit in France Volid visa in other countries. References can be checked. Other service offers will be considered. Please Reply Box 2614, 1H.T. 92521 Neully Cedes, France. OCCASIONAL AND PERMANENT NANNY AGENCY have expensed firstly Names and Bothy Nurse for international jobs. ? Cromwell Place, London, SWY 25E, Tel. 071-255-1955, Pract/071-589-4966 Let. UK \$58810

REAL ESTATE EMPLOYMENT FOR SALE USA RESIDENTIAL NYC PBNTHOUSE Sweeping wews Book 41-42, year-round son & 229

sq. ft. of luxury condo value to \$450K. Tet 212-481-7314 USA-24 hrs REAL ESTATE TIME SHARING

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN KNRGHTSBRIDGE ES4/night serviced houry flats beside Marrods, From E29 in Kersington, Oxforidge Apartments Tel: (71) 835-1611 Fram: (71) 373-0036. ABSOLUTELY STUNNING BLOCK of serviced opertments, near Baker Street. 1/2 bedrooms, fully equipped from £250/wk. (UK) 44 71 794 6702. PARIS AREA FURNISHED

74 CHAMPS ELYSES LE CLARIDGE FOR 1 WESK OR MORE high clos studio, 2 or 3-room operations, PULLY EQUIPPED, IMMEDIATE RESERVATIONS Tel: [1] 44 13 33 33

PARIS 5th, 2 bedroom flot with terroos on Seine. Available end of Fabruary for 1 month or longer. Also problable July & August. Tel. (1) 43 25 85 92 t 1th, PERE LACHAISE, owner rents fully furnished 50 sq.m. loft, colin, surny, F4700 + charges, 1-43o7 3398 SWITZERLAND

CENTER OF GENEVA, 1 bedroom fur-nished flot with view. SF,1,400 includ-ing charges. Tel: 4122/496928. **EMPLOYMENT** EMPLOYMENT SERVICES INTERNATIONAL EMPLOYMENT: High solones, lox-free, all careers FREE detabl IE News, Umr 1, 70 Chartres, Montreal, Ouebec, Canado HPA 1/7 Fax: (514) 421-6831.

GENERAL POSITIONS AVAILABLE OVERSEAS POSITIONS Hundreds of lop poying positions. All occupations. REE DETAILS. Overseas Employment Services. Dept. HT, Box. 460, Mt. Royal, Quebec, Canada H3P 307.

NANNIES AND DOMESTICS

AVAILABLE FROM REGENCY Non-nes. British, Irish and Australian non-nes' mothers' helpers' governesses in-tiont nurses with expenence and quali-fications plus checked references, to work in provide families Europe plus worklonde. 50 Hors Crescent, London SW1X 0T4A (opposite Harrods). Tel: UK 71 225 1003 For UK 81 420 4055 (C6 Licenced 7022).

QUALIFIED DUTCH MARKY

2 years experience in U.K. Excellent
references. Seeks USA job, fluent French

8 German, Faz UK 932 857648, Ingnol.

IN ORDER TO LEARN ENGLISH young soman, 28, creative, senaus, 10 years haute countre US designer seeks passion ou pow in London family. Tel-Paris (1) 43 48 69 29. NANNES INCORPORATED Top Nannes & Materialy Nurses Worldwide placements London Tel: 71 229 1214 Fas. 71 29 3550. Office in Paris 11 42.30.56.87 UK Leansed SE 16670 FANTASTIC US HOUSEKEEPER, Irone MATURE COUPLE expenenced, all mout house duties seeks interesting work location. Details: Bryan (UK) 303 58608 AU PAIR INTERNATIONAL AGENCY us Pars. Names. Mather's Helps. Au Pars. Call Pars. [1] 44 49 04 98.

ARTS WANT TO BUY pointings from R. Bon-net-W.G. Holfer-Le Moyeur A Blongo-Theo Meyer-A Sonnego-Raden-Soleh.R. Stroster etc. from there RAII (Dutch East-Indies perced), Letters to: P. Lei-meno. Metal/ingolostrock 107 / I 1077 CA Amsterdom, 1ch 31-20-6790880

GENERAL POSITIONS WANTED EUROPEAN LADY SEEKS challenging position as personal assistantivae Multilingual, Tel. Brussels 02/64665 NTERNATIONAL AGENTS WANTED for American summer comp. Fox Mr J. Walpred of [34] 22 248 308 hall POSTER AUCTION twice yearly, All information: Vari Sobben, Nas-soustract 15, Haarlem, Holland, Tel/ fax; + 31.23.321135 SECRETARIAL.

POSTTIONS AVAILABLE DO YOU REED A TOP blingual secre-tory 1 GR Interim Services provides you with the best qualified lemporary personnel for 1/2 day, 1 day, month or more at competitive rates. Coll Agnes (1) 47 58 82 30 Paris.

EDUCATIONAL POSITIONS AVAILABLE

TROY STATE UNIVERSITY
Enrapeon region now occuping oppisionen for odjunct foothy for its groduote degree programs in public advantational. public advantational, international relations and manager Occural degree or equivalent credential required. Rectly with resume to: Positions 5.6 32. W = 6200 Wiesbaden, German

Experience in "Formation Continue Valid work papers and good Frenchecessary Call Paris [1] 45 07 22 22.

AUTOMOBILES TESTA ROSSA, new, red, amoediote delivery. Kegistrolion renewable up to 5 years. Zunch. Tel: 41 + 1/202/610. For: 41 + 1/202/610. SMW 8501 '91. 2K railes. auto. renewable Swiss Z plates. U.S. 565,000. Fax USA 415/343-1172.

AUTO SHIPPING SAVE ON CAR SHIPPING. AMESCO Kribbeste 2. Antweep Belgium, To/fron US, Africa. Regular Ro-Ro sailing. Fre hotel. TI 32/3/231-4239 Fz. 232-6353 **AUTOS TAX FREE**

new TAX-FREE used Range Rover + Chevrolet + atc. Mercedas + BMW + Audi + etc. Caddiac + Jeep + Jaguar + etc. Some day registration possible renewable up to S years ICZKOVITS Claridenstrasse 36, CH-8027 Zurich Tel: 01: 202 76 10. Telex: 81.9915, Fax: 01/202 76 30

TRANSCO 5.A. In our 18,000 sq.m. premises, we keep a stock of more than 200 brand new cors of most makes and models, competitively priced. We provide soles - insurances - registration - shipping, Ask for our ree colour catalogue. TRANSCO 5.A. 93, Noorderloan - 200 Artiverp - Belgum. Tel. 03/54/262-0. Tits. 3520/TRANSB - Fax, 03/54/263-97.

ATK WORLDWIDE TAX FREE CARS. Export + shipping + registration of Export + shipping + registration of new 8 used cors. ATK NV, Ternincide; 40, 2930 Brosschoar, Begum, Phane; (3) 6455002; Teles; 31535; Fox: (3) 6457109. ATK, since 1959

AUTO SERVICES

ICENCE PLATES EXPIRED solution. GMC, 26 Kleomerou. Athens, Greece Fox 7219080 HOLIDAY RENTALS

U.S.A

AMBRICA'S CUP '92 Customzed readenhol occompodanon pockages. Lurury homes, chartered yachts, knousne mansportnan 8 much more uncluded, Brochive ovaliable, Tel: USA 6198 456-650. COLLECTIBLES ARE YOU INTERESTED in original hondwriting of formous personactines? Ask for my les which is free of chorge. A Messner, Autographen, Postroch 28, D-8700 Wilerzburg 1.

COLLEGES & UNIVERSITIES

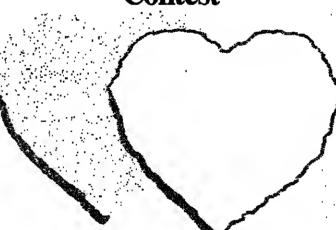
EXTERNAL DEGREES BACHELORS, MASTERS, DOCTORATE PLUS LAW, Credit work & life experience. No residency, Resume Evolution, Lo Solla Homestry Mandalle Louisiana

EARN ENRYERSITY degrees unligang work, file 8 noodemic experience. For evolution 8 information forward resume to: Pocific Southern University, 9581 W. Pico Blvd, Dept. 121, Los Angelos, CA 90035 USA

PEN PALS

JAPANESE-GERMAN LADY DOCTOR

Contest



DARLING I ve just met the heu-to a fortune - a real milionone. He s ugly and a little brash but you are poor and he s got cash. Happy Valentine-I'll send a car to collect my things. Stef

David Walker Paris 10 Second Prize

ART OF MY HEART: Should the 7 year itch begin to twitch, I II be there to scratch it And if the seams on your heart should fall apart, I'll be there with my patch bit. I LOVE YOU ... BLD.

Milan, Italy

Grant Bowler, Jakarta, Indonesia Allen Potts. Geneva, Switzerland Alexa Dvorson. Cologne, Germany who will receive an IHT book.

Congratulations!

Printed by Newsfax International, London. Registered as a newspaper at the post office.

Giving Loan
On Loan
Support
Shamir -tide Sim Chance Robinson, president of Ireland, Anne Bass, the U.S. socialite, Countess Camilla Chandon de IS Guarantee

· ** ***

بن المستفقة

10 -

FEET T 1722-11

200

70 1000

4 45

is least the

min -

Files Commercial

200 TT: " --

1= ---term .

Ness Tarana

Et Reserve

Same Line

:----

SEE THE CAME OF

Reference to the second Element of the same

dilling or areas. Fr

depart to many

Service Control of the

B 374 20

Section West Section

27-12-21-21

N's Yugo:

MORE - THE WAY Fig. Children

b N. Start

See 8 3

Kio

Recipt was

3

Enemies !

MADHIAF STATES

A CONTROL OF THE CONT

Seloans, page 5

F ...

K-2

[2] 1 22 · · · ·

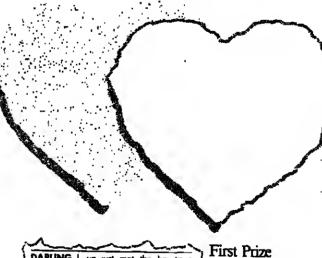
William .

10. 33.800

behind the Las Vegas Casino, which is due to open in May.

SWISS/WIDOWER, Jover 50], sporties, longuages German, French, English, Sporest, university education, self-employed, independent, living in Switzerland and Spoin seeks to correspond for Frendship, Please Leply to PO Box 34, CH-8914 Assign Zench.

Winners of the 1992 Valentine Classified Message



YOU'VE GIVEN ME lolos of chocolate a dishwasher, my favorite perfune, and a VISA card The least I can do is embariass you publicly II LOVE YOU MARCEL!! JUSTINE xxx

> Antwerp, Belgium Third Prize Glynis Costin

Justine Vanthilt

Honorable mentions: Catherine Mac Dougall. Paris 5

Herald Eribune